

ODONNELL CHRISTOPHER

Form 4

September 15, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ODONNELL CHRISTOPHER

(Last) (First) (Middle)

C/O FAMOUS DAVE'S OF
AMERICA, 12701 WHITEWATER
DRIVE, SUITE 200

(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FAMOUS DAVES OF AMERICA
INC [DAVE]

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount Price		
Common Stock, \$.01 par value					21,131	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options ⁽¹⁾	\$ 3.1875					05/23/2005	05/23/2010	Common Stock, \$.01 par value	16,000
Employee Stock Options ⁽¹⁾	\$ 3.9375					02/09/2001	02/09/2011	Common Stock, \$.01 part value	20,000
Employee Stock Options ⁽¹⁾	\$ 6.6					⁽²⁾	07/19/2012	Common Stock, \$.01 par value	30,000
Employee Stock Options ⁽¹⁾	\$ 6.15					⁽³⁾	02/18/2014	Common Stock, \$.01 par value	20,000
Restricted Stock Units	⁽⁴⁾	09/11/2008		A	50,000	⁽⁵⁾	⁽⁵⁾	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODONNELL CHRISTOPHER C/O FAMOUS DAVE'S OF AMERICA 12701 WHITEWATER DRIVE, SUITE 200 MINNETONKA, MN 55343	X		President and CEO	

Signatures

/s/ Christopher O'Donnell
09/15/2008
Date

Signature of Reporting
Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Pursuant to Section 16b-3 (right to buy)
- (2) 6,000 shares vest on each of 7/19/03, 7/19/04, 7/19/05, 7/19/06 and 7/19/07.
- (3) 5,000 shares vest on each of 2/18/05, 2/18/06, 2/18/07 and 2/18/08.
- (4) Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock.
- (5) The restricted stock units vest in three equal annual installments beginning on 9/11/2011. Vested shares will be delivered to the Reporting Person upon the termination date of his employment with the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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