

PERLYN DONALD L

Form 4

August 27, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PERLYN DONALD L

(Last) (First) (Middle)

C/O NATHAN'S FAMOUS,
INC., 1400 OLD COUNTRY ROAD

(Street)

WESTBURY, NY US 11590

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NATHANS FAMOUS INC [NATH]

3. Date of Earliest Transaction
(Month/Day/Year)
08/26/2009

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)

Executive Vice President

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/26/2009		M		167,558	A	\$ 3.1875	167,558	D	
Common Stock	08/26/2009		S		100	D	\$ 13.46	167,458	D	
Common Stock	08/26/2009		S		800	D	\$ 13.45	166,658	D	
Common Stock	08/26/2009		S		4,100	D	\$ 13.44	162,558	D	
Common Stock	08/26/2009		S		650	D	\$ 13.43	161,908	D	

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Common Stock	08/26/2009	S	1,719	D	\$ 13.38	160,189	D
Common Stock	08/26/2009	S	200	D	\$ 13.41	159,989	D
Common Stock	08/26/2009	S	500	D	\$ 13.3	159,489	D
Common Stock	08/26/2009	S	1,400	D	\$ 13.33	158,089	D
Common Stock	08/26/2009	S	100	D	\$ 13.2	157,989	D
Common Stock	08/26/2009	S	1,400	D	\$ 13.14	156,589	D
Common Stock	08/26/2009	S	100	D	\$ 13.13	156,489	D
Common Stock	08/26/2009	S	400	D	\$ 13.02	156,089	D
Common Stock	08/26/2009	S	257	D	\$ 13.04	155,832	D
Common Stock	08/26/2009	S	100	D	\$ 13.05	155,732	D
Common Stock	08/26/2009	S	400	D	\$ 13.06	155,332	D
Common Stock	08/26/2009	S	300	D	\$ 13.1	155,032	D
Common Stock	08/26/2009	S	400	D	\$ 13.11	154,632	D
Common Stock	08/26/2009	S	59,563	D	\$ 13	95,069	D
Common Stock	08/26/2009	S	800	D	\$ 13.01	94,269	D
Common Stock	08/26/2009	S	200	D	\$ 12.9	94,069	D
Common Stock	08/26/2009	S	200	D	\$ 12.91	93,869	D

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

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(9-02)

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

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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)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Options (1)	\$ 3.1875	08/26/2009		M	167,558	09/30/1999 09/30/2009	Common Stock 167,558

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PERLYN DONALD L C/O NATHAN'S FAMOUS, INC. 1400 OLD COUNTRY ROAD WESTBURY, NY US 11590	X Executive Vice President

Signatures

/s/ Donald L.
Perlyn
08/26/2009

Signature of Date
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) options were issued on October 1, 1999 to replace reporting person's options to acquire shares of Miami Subs Corporation ("MSC") in connection with the acquisition of MSC.
- (2) Does not include options to purchase 40,000 shares granted under the 2000 Stock Incentive Plan, which were granted, vest and expire on various dates and have various exercise prices.

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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