

PERLYN DONALD L
Form 4
August 27, 2009

FORM 4

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

OMB APPROVAL

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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

(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 or Price | | |
| Common Stock | 08/26/2009 | | M | | \$ 167,558 3.1875 | D | |
| Common Stock | 08/26/2009 | | S | | \$ 100 13.46 | D | |
| Common Stock | 08/26/2009 | | S | | \$ 800 13.45 | D | |
| Common Stock | 08/26/2009 | | S | | \$ 4,100 13.44 | D | |
| Common Stock | 08/26/2009 | | S | | \$ 650 13.43 | 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 Reporting Person Date

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.

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