

NATHANS FAMOUS INC  
Form SC 13D/A  
March 19, 2015  
**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 17)<sup>1</sup>

Nathan's Famous, Inc.

(Name of Issuer)

Common Stock, par value \$0.01

(Title of Class of Securities)

632347100

(CUSIP Number)

Warren G. Lichtenstein

Steel Partners Holdings L.P.

590 Madison Avenue, 32nd Floor

New York, New York 10022

(212) 520-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 18, 2015

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS L.P.  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

AF  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

NUMBER DELAWARE  
OF SOLE VOTING POWER

7

SHARES - 0 -  
BENEFICIALLY SHARED VOTING POWER

OWNED

8

BY 295,914  
SOLE DISPOSITIVE POWER

EACH REPORTING  
PERSON  
WITH

9

- 0 -  
10 SHARED DISPOSITIVE POWER

295,914

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

11

295,914

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

6.6%

TYPE OF REPORTING PERSON

14

PN

---

NAME OF REPORTING PERSONS

1

SPH GROUP LLC  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

AF  
CHECK BOX IF DISCLOSURE OF  
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CITIZENSHIP OR PLACE OF  
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6

DELAWARE  
SOLE VOTING POWER

NUMBER  
OF  
SHARES

7

- 0 -  
SHARED VOTING POWER

BENEFICIALLY  
OWNED  
BY

8

295,914  
SOLE DISPOSITIVE POWER

EACH REPORTING  
PERSON WITH 9

- 0 -  
10 SHARED DISPOSITIVE POWER

295,914  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

295,914  
CHECK BOX IF THE  
AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

6.6%  
TYPE OF REPORTING PERSON

14

OO

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NAME OF REPORTING PERSONS

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PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

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6.6%  
TYPE OF REPORTING PERSON

14

OO

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NAME OF REPORTING PERSONS

1

COSINE COMMUNICATIONS,  
INC.  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

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CHECK BOX IF DISCLOSURE OF  
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5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

DELAWARE  
SOLE VOTING POWER

NUMBER  
OF  
SHARES

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AGGREGATE AMOUNT  
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AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

6.6%  
TYPE OF REPORTING PERSON

14

CO

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NAME OF REPORTING PERSONS

1

STEEL PARTNERS HOLDINGS GP  
INC.  
CHECK THE APPROPRIATE BOX  
IF A MEMBER OF A GROUP\*

2

(a)

3

(b)  
SEC USE ONLY  
SOURCE OF FUNDS

4

AF  
CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(d) OR 2(e)

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CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

DELAWARE  
SOLE VOTING POWER

NUMBER  
OF  
SHARES

7

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SHARED VOTING POWER

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AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

11

295,914  
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AGGREGATE AMOUNT IN ROW  
(11) EXCLUDES CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

6.6%  
TYPE OF REPORTING PERSON

14

CO

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The following constitutes Amendment No. 17 to the Schedule 13D filed by the undersigned (“Amendment No. 17”). This Amendment No. 17 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 295,914 Shares owned directly by COSN is approximately \$961,450, including brokerage commissions. The Shares owned directly by COSN were contributed to COSN by SPHG Holdings, an affiliated entity, pursuant to the Contribution Agreement (as defined and described in Item 6 of Amendment No. 15).

Set forth on Schedule A annexed hereto (“Schedule A”) is the aggregate purchase price of the Shares beneficially owned, if any, by each of the persons listed on Schedule A to Amendment No. 15.

Item 5. Interest in Securities of the Issuer.

Item 5(a)-(c) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 4,496,704 Shares outstanding, which is the total number of Shares outstanding as of February 6, 2015, as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 6, 2015.

As of the close of business on March 18, 2015, COSN owned directly 295,914 Shares, constituting approximately 6.6% of the Shares outstanding. By virtue of their relationships with COSN, each of SPHG Holdings, Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by COSN.

Set forth on Schedule A is the aggregate number and percentage of Shares beneficially owned, if any, by each of the persons listed on Schedule A to Amendment No. 15. Unless otherwise indicated thereon, each of the persons listed on Schedule A has (i) the sole power to vote and dispose of the Shares they beneficially own, if any, and (ii) the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares that they

beneficially own, if any.

(b) Each of the Reporting Persons may be deemed to have shared power to vote and dispose of the Shares reported in this statement owned directly by COSN.

(c) Schedule B annexed hereto (“Schedule B”) lists all transactions in the Shares of the Issuer during the past sixty days by the Reporting Persons. All of such transactions were effected in the open market.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2015 STEEL PARTNERS HOLDINGS  
L.P.

By: Steel Partners Holdings GP Inc.  
General Partner

By: /s/ Jack L. Howard  
Jack L. Howard, President

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.  
Managing Member

By: /s/ Jack L. Howard  
Jack L. Howard, President

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.  
Manager

By: /s/ Jack L. Howard  
Jack L. Howard, President

STEEL PARTNERS HOLDINGS  
GP INC.

By: /s/ Jack L. Howard  
Jack L. Howard, President

COSINE COMMUNICATIONS,  
INC.

By: /s/ Terry R. Gibson

Terry R. Gibson, Chief  
Executive Officer

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SCHEDULE A

**Interest in Securities of the Issuer by the Persons Listed on Schedule A**

Name	Number of Shares Beneficially Owned	Percentage	Aggregate Cost
Anthony Bergamo	10	Less than 1%	\$18.28

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SCHEDULE B

**Transactions in the Shares of the Issuer During the Past 60 Days**

<u>Class of Security</u>	<u>Securities Sold</u>	<u>Price (\$)</u>	<u>Date of Sale</u>
<b><u>COSINE COMMUNICATIONS, INC.</u></b>			
Common Stock	1,600	73.79990	3/6/2015
Common Stock	12,774	73.11590	3/11/2015
Common Stock	12,033	73.16920	3/12/2015
Common Stock	14,135	72.68890	3/13/2015
Common Stock	50,000	74.80190	3/16/2015
Common Stock	37,000	74.84010	3/17/2015
Common Stock	22,000	73.91250	3/18/2015