Great Wolf Resorts, Inc. Form 4 October 03, 2008

FORM 4

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

Check this box subject to

if no longer 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

(Print or Type Responses)

(Last)

(City)

Common

Stock

1. Name and Address of Reporting Person * Murray Richard T III

(Middle)

(Zip)

1826 JEFFERSON PLACE, NW

(Street)

(State)

10/01/2008

(First)

2. Issuer Name and Ticker or Trading Symbol

Great Wolf Resorts, Inc. [wolf]

3. Date of Earliest Transaction (Month/Day/Year) 10/01/2008

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

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership 7. Nature of

Indirect

Beneficial

Ownership (Instr. 4)

(9-02)

Form: Direct

(D) or

Indirect (I)

(Instr. 4)

Person

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

WASHINGTON, DC 20036

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

Following Reported Transaction(s) (Instr. 3 and 4)

5. Amount of

Beneficially

Securities

Owned

Code V Amount (D) Price

3,484 14,370 A A <u>(1)</u>

or

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exercises Date Expiration Da		7. Title and	8. Price of	9. Nu Derix
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5		Amount of Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	, ,		Expiration Date	Title Amount or Number of		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Murray Richard T III 1826 JEFFERSON PLACE, NW WASHINGTON, DC 20036	X						

Signatures

Richard T.

Murray III

**Signature of Reporting Person

10/03/2008

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).

Mr. Murray, a director of Great Wolf Resorts, Inc. (the "Company"), was granted 3,484 shares of common stock of the Company (the (1) "Shares"), in lieu of receiving directors fees in cash. The Company calculated the number of shares granted using the closing price per share value of \$3.66, on September 30, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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