

NATHANS FAMOUS INC
 Form 4
 May 23, 2014

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 *
 Watts Randy

(Last) (First) (Middle)

C/O NATHAN'S FAMOUS,
 INC., ONE JERICHO PLAZA

(Street)

JERICHO, NY US 11573

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NATHANS FAMOUS INC [NATH]

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

05/21/2014

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)

VP - Franchise Operations

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/21/2014		M		7,000 (1)	A	\$ 5.62 9,700 D
Common Stock	05/21/2014		F		2,776 (2)	D	\$ 48.95 6,924 D

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

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 (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)
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 5.62	05/21/2014		M	7,000 ⁽³⁾ ⁽⁴⁾	06/15/2005 ⁽⁴⁾ 06/14/2014	Common Stock 7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Watts Randy C/O NATHAN'S FAMOUS, INC. ONE JERICHO PLAZA JERICHO, NY US 11573			VP - Franchise Operations	

Signatures

/s/ Randy Watts 05/22/2014
 **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) Shares acquired pursuant to options granted under the Issuer's 2002 Stock Incentive Plan (the "Options").
- (2) Reflects the number of shares surrendered in connection with the cashless exercise of the Options and tax withholding obligations for the exercised Options.
- (3) Options acquired pursuant to the Issuer's 2002 Stock Incentive Plan.
- (4) Such options were part of a grant of 10,000 options on 6/15/2004 which vested over a three-year period commencing on 6/15/2005.

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.