

LEVIN GREGORY
Form 4
October 29, 2010

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 *
LEVIN GREGORY

(Last) (First) (Middle)
7755 CENTER AVENUE, SUITE 300
(Street)

HUNTINGTON BEACH, CA 92647

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BJs RESTAURANTS INC [BJRI]

3. Date of Earliest Transaction (Month/Day/Year)
10/27/2010

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)
Exec VP and CFO

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 | (A) or (D) | Price |
| Common Stock | | | | | 27,526 ⁽²⁾ | D | |
| Common Stock | 10/27/2010 | | M | | 2,000 | A | \$ 19.96 |
| Common Stock | 10/27/2010 | | S | | 2,000 | D | \$ 33.129 |
| Common Stock | 10/27/2010 | | M | | 10,139 | A | \$ 16.63 |
| Common Stock | 10/27/2010 | | S | | 10,139 | D | \$ 33.297 |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|-------|---|
| Common Stock | 10/27/2010 | M | 3,000 | A | \$ 10.11 | 3,000 | D |
| Common Stock | 10/27/2010 | S | 3,000 | D | \$ 33.366 | 0 | D |

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

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SEC 1474
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| | | | | | | | Number Shares |
| Non Qualified Stock Option | \$ 18.86 | | | | | 12/30/2010 ⁽¹⁾ 12/30/2019 | Common Stock 13,1 |
| Common Stock Purchase Option | \$ 20.74 | | | | | 09/06/2006 ⁽¹⁾ 09/06/2015 | Common Stock 100,0 |
| Common Stock Purchase Option | \$ 19.96 | 10/27/2010 | | S | 2,000 | 01/03/2008 ⁽¹⁾ 01/03/2017 | Common Stock 10,0 |
| Non Qualified Stock Options | \$ 16.63 | 10/27/2010 | | S | 10,139 | 01/02/2009 ⁽¹⁾ 01/02/2018 | Common Stock 25,3 |
| Non Qualified Stock Options | \$ 10.11 | 10/27/2010 | | S | 3,000 | 12/31/2009 ⁽¹⁾ 12/31/2018 | Common Stock 15,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEVIN GREGORY 7755 CENTER AVENUE SUITE 300 HUNTINGTON BEACH, CA 92647 | | | Exec VP and CFO | |

Signatures

Dianne Scott, Attorney-in-fact for Gregory S.
Levin

10/29/2010

__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) The options vest 20% per year beginning on the first anniversary of the date of grant.
Of this amount, 10,526 shares represent a restricted stock award vesting in five equal installments beginning on 1/2/2009, 15,000 shares
- (2) represent a restricted stock award vesting in five equal installments beginning on 12/31/2009 and 2,000 shares are held directly by Mr. Levin.

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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