

FAMOUS DAVES OF AMERICA INC

Form 4

June 12, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to 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)

1. Name and Address of Reporting Person *
Walsh Patrick

2. Issuer Name and Ticker or Trading Symbol
FAMOUS DAVES OF AMERICA INC [DAVE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

141 W. JACKSON BLVD., SUITE 300

06/10/2014

See Footnotes 1 and 2

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHICAGO, IL 60604

(City) (State) (Zip)

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 Ownership (Instr. 4) | | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock ⁽¹⁾ ₍₂₎ | 06/10/2014 | | S | | 562 | D | \$ 34.06 | 702,924 | I | By PW Partners Atlas Fund LP ⁽³⁾ |
| Common Stock ⁽¹⁾ ₍₂₎ | 06/10/2014 | | S | | 643 | D | \$ 33.75 | 702,281 | I | By PW Partners Atlas Fund LP ⁽³⁾ |
| | 06/10/2014 | | S | | 1,263 | D | \$ 34.06 | 701,018 | I | |

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| | | | | | | | | | |
|--|------------|---|---------|---|---------------|---------|--------------|--|---|
| Common Stock <u>(1)</u> <u>(2)</u> | | | | | | | | | By PW Partners Atlas Fund LP <u>(3)</u> |
| Common Stock <u>(1)</u> <u>(2)</u> | 06/11/2014 | S | 266,837 | D | \$ 33.5003 | 434,181 | I | | By PW Partners Atlas Fund LP <u>(3)</u> |
| Common Stock <u>(1)</u> <u>(2)</u> | 06/11/2014 | S | 52,104 | D | \$ 33.3941 | 382,077 | I | | By PW Partners Atlas Fund LP <u>(3)</u> |
| Common Stock <u>(1)</u> <u>(2)</u> | 06/12/2014 | S | 900 | D | \$ 34.1206 | 381,177 | I | | By PW Partners Atlas Fund LP <u>(3)</u> |
| Common Stock <u>(1)</u> <u>(2)</u> | | | | | | 52,575 | D <u>(4)</u> | | |

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)

| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| Walsh Patrick 141 W. JACKSON BLVD., SUITE 300 CHICAGO, IL 60604 | X | | | See Footnotes 1 and 2 |
| PW Partners Atlas Fund LP 141 W. JACKSON BLVD., SUITE 300 CHICAGO, IL 60604 | | | | See Footnotes 1 and 2 |
| PW Partners Atlas Funds, LLC 141 W. JACKSON BLVD., SUITE 300 CHICAGO, IL 60604 | | | | See Footnotes 1 and 2 |
| PW Partners Capital Management LLC 141 W. JACKSON BLVD., SUITE 300 CHICAGO, IL 60604 | | | | See Footnotes 1 and 2 |

Signatures

| | |
|--|------------|
| By: /s/ Patrick Walsh | 06/12/2014 |
| __Signature of Reporting Person | Date |
| By: PW Partners Atlas Fund LP, By: PW Partners Atlas Funds, LLC, General Partner, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer | 06/12/2014 |
| __Signature of Reporting Person | Date |
| By: PW Partners Atlas Funds, LLC, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer | 06/12/2014 |
| __Signature of Reporting Person | Date |
| By: PW Partners Capital Management LLC, By: /s/ Patrick Walsh, Managing Member | 06/12/2014 |
| __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).

This Form 4 is filed jointly by PW Partners Atlas Fund LP ("Atlas Fund"), PW Partners Atlas Funds, LLC ("Atlas Fund GP"), PW Partners Capital Management LLC ("PW Capital Management") and Patrick Walsh, a director of the Issuer (collectively, the "Reporting Persons"). Each of Atlas Fund, Atlas Fund GP, PW Capital Management and Mr. Walsh may be deemed to be a member of a Section

(1) 13(d) group that previously collectively owned more than 10% of the Issuer's outstanding shares of Common Stock. As a result of the transactions reported herein, the Reporting Persons no longer collectively own more than 10% of the Issuer's outstanding shares of Common Stock. Accordingly, Atlas Fund, Atlas Fund GP and PW Capital Management are no longer subject to the reporting requirements of Section 16 of the Exchange Act with respect to the securities of the Issuer.

(2) Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein.

Represents shares of Common Stock owned directly by Atlas Fund. As the General Partner of Atlas Fund, Atlas Fund GP may be deemed to beneficially own the shares of Common Stock owned directly by Atlas Fund. As the Investment Manager of Atlas Fund, PW Capital

(3) Management may be deemed to beneficially own the shares of Common Stock owned directly by Atlas Fund. As the Managing Member of PW Capital Management and the Managing Member and Chief Executive Officer of Atlas Fund GP, Mr. Walsh may be deemed to beneficially own the shares of Common Stock owned directly by Atlas Fund.

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(4) Represents shares of Common Stock owned directly by Mr. Walsh.

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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