

FAMOUS DAVES OF AMERICA INC

Form 4

March 15, 2017

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 *
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., STE. 1702

03/13/2017

(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 Beneficial Ownership (Instr. 4)
Common Stock, \$0.01 par value ⁽³⁾	03/13/2017		S	35,000 D	\$ 4.5208 249,675	I	By: PW Partners Atlas Fund LP ⁽¹⁾
Common Stock, \$0.01 par value ⁽³⁾					35,000	I	By: PW Partners Atlas Fund II, LP ⁽²⁾
					52,575	D	

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Represents securities owned directly by PW Partners Atlas Fund LP ("Atlas Fund"). The Reporting Person, solely by virtue of his position as the Managing Member of PW Partners Capital Management LLC ("PW Capital Management"), the Investment Manager of Atlas Fund, and as the Managing Member and Chief Executive Officer of PW Partners Atlas Funds, LLC ("Atlas Fund GP"), the General Partner of Atlas Fund, may be deemed to beneficially own the securities owned directly by Atlas Fund. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (2) Represents securities owned directly by PW Partners Atlas Fund II LP ("Atlas Fund II"). The Reporting Person, solely by virtue of his position as the Managing Member of PW Capital Management, the Investment Manager of Atlas Fund II, and as the Managing Member and Chief Executive Officer of Atlas Fund GP, the General Partner of Atlas Fund II, may be deemed to beneficially own the securities owned directly by Atlas Fund II. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (3) Atlas Fund, Atlas Fund II, PW Capital Management and Atlas Fund GP do not, individually or collectively, beneficially own more than 10% of the Issuer's outstanding shares of common stock and therefore none of such entities are subject to Section 16 of the Securities Exchange Act of 1934, as amended, with respect to the securities of the Issuer.

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.