

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>GENSON BRIAN S</u>  (Last) (First) (Middle) <u>6000 ISLAND BLVD</u>  (Street) <u>AVENTURA FL US 33160</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NATHANS FAMOUS INC [ NATH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/04/2011</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								1,567 <sup>(1)</sup>	I	By Trust
Common Stock								1,567 <sup>(2)</sup>	I	By Trust
Common Stock	03/04/2011		M		7,500	A	\$3.33	7,500	D	
Common Stock	03/04/2011		S		100	D	\$17.56	7,400	D	
Common Stockcok	03/04/2011		S		100	D	\$17.53	7,300	D	
Common Stock	03/04/2011		S		100	D	\$17.52	7,200	D	
Common Stock	03/04/2011		S		2,700	D	\$17.5	4,500	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
1992 Stock Option Plan (Option to Buy)	\$3.33	03/04/2011		M			7,500	06/15/2002	06/14/2011	Common Stock	7,500	\$0	0 <sup>(3)</sup>	D	

**Explanation of Responses:**

- These shares are held in a trust for the benefit of the reporting person's son. The reporting person is the trustee of the trust.
- These shares are held in a trust for the benefit of the reporting person's daughter. The reporting person is the trustee of the trust.
- Does not include options to purchase 30,000 shares under the 2001 Stock Option Plan and options to purchase 15,000 shares under the 2002 Stock Incentive Plan.

Brian Genson 03/08/2011  
 \*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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