

**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>Watts Randy</u>  (Last) (First) (Middle) <u>C/O NATHAN'S FAMOUS, INC.</u> <u>ONE JERICHO PLAZA</u>  (Street) <u>JERICHO NY US 11573</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP - Franchise Operations</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2015</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	03/05/2015		M		7,500 <sup>(1)</sup>	A	\$13.08	13,524	D	
Common Stock	03/05/2015		F		3,313 <sup>(2)</sup>	D	\$74	10,211	D	
Common Stock	03/05/2015		M		3,750 <sup>(3)</sup>	A	\$17.75	24,061	D	
Common Stock	03/05/2015		F		1,947 <sup>(2)</sup>	D	\$74	12,179	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
2002 Stock Option Plan (Right to Buy)	\$13.08	03/05/2015		M		7,500	(4)	06/13/2016		Common Stock	7,500	\$0	0	D	
2010 Stock Incentive Plan (Right to Buy)	\$17.75	03/05/2015		M		3,750	(5)	06/05/2016		Common Stock	3,750	\$0	1,250	D	

**Explanation of Responses:**

- These shares were acquired through the exercise of stock options granted on June 14, 2006 pursuant to the Issuer's 2002 Stock Incentive Plan.
- Transaction represents withholding of shares based on a net exercise to satisfy tax withholding obligation and exercise cost.
- These shares were acquired through the exercise of stock options granted on June 6, 2011 pursuant to the Issuer's 2010 Stock Incentive Plan.
- Options vested 20% on each of the first through fifth anniversaries of June 14, 2006, the grant date.
- Options vested 25% on each of the first through fourth anniversaries of June 6, 2011, the grant date.

/s/ Randy Watts

03/09/2015

\*\* 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.

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