

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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

1. Name and Address of Reporting Person* <u>Raich Charles</u>			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>04/02/2015</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>90 MERRICK AVENUE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>EAST MEADOW NY 11554</u>								
(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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								27,046	D	
Common Stock								5,510 <sup>(1)</sup>	I	By Raich Ende Malter & Co., LLP

**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					
2010 Stock Incentive Plan (Right to Buy)	\$17.75	04/02/2015		D <sup>(2)</sup>			2,500	(2)	06/05/2016	Common Stock 2,500	\$0	0	D	
2010 Stock Incentive Plan (Right to Buy)	\$11.72	04/02/2015		A <sup>(2)</sup>			3,787	(2)	06/05/2016	Common Stock 3,787	\$0	3,787	D	
2010 Stock Incentive Plan (Right to Buy)	\$53.89	04/02/2015		D <sup>(3)</sup>			10,000	(3)	08/05/2019	Common Stock 10,000	\$0	0	D	
2010 Stock Incentive Plan (Right to Buy)	\$35.576	04/02/2015		A <sup>(3)</sup>			15,149	(3)	08/05/2019	Common Stock 15,149	\$0	15,149	D	

**Explanation of Responses:**

- These shares are owned by Raich Ende Malter & Co., LLP, an entity of which Mr. Raich is the founding partner.
- In connection with the recent special cash dividend of the Issuer, the Issuer's Compensation Committee approved the exchange of options to purchase 2,500 shares at an exercise price of \$17.75 for options to purchase 3,787 shares at an exercise price of \$11.72. Pursuant to Article IV(e) of the Issuer's 2010 Stock Incentive Plan, the Compensation Committee has the authority to make appropriate provisions upon the Issuer's declaration of a special cash dividend. The original options vested 25% each on the first through fourth anniversaries of June 6, 2011, the grant date, and the new options will have the same vesting terms and expiration date as the original grant.
- In connection with the recent special cash dividend of the Issuer, the Issuer's Compensation Committee approved the exchange of options to purchase 10,000 shares at an exercise price of \$53.89 for options to purchase 15,149 shares at an exercise price of \$35.576. Pursuant to Article IV(e) of the Issuer's 2010 Stock Incentive Plan, the Compensation Committee has the authority to make appropriate provisions upon the Issuer's declaration of a special cash dividend. The original options were granted on August 6, 2014, and the new options will have the same vesting terms and expiration date as the original grant.

/s/ Charles Raich 04/03/2015

\*\* 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.

