

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)1

Nathan's Famous, Inc.

(Name of issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of class of securities)

632347100

(CUSIP number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
505 Park Avenue
New York, New York 10022
(212) 753-7200

(Name, address and telephone number of person
authorized to receive notices and communications)

August 23, 2000

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Note. six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 5 Pages)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 632347100

13D

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1	NAME OF REPORTING PERSONS
	S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

STEEL PARTNERS II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OR ORGANIZATION
DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER
509,500

8 SHARED VOTING POWER
-0-

9 SOLE DISPOSITIVE POWER
509,500

10 SHARED DISPOSITIVE POWER
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
509,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.2%

14 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

WARREN LICHTENSTEIN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED / /
PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OR ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY OWNED BY 509,500
EACH
REPORTING PERSON WITH

8 SHARED VOTING POWER

-0-

9 SOLE DISPOSITIVE POWER

509,500

10 SHARED DISPOSITIVE POWER

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

509,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES / /
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.2%

14 TYPE OF REPORTING PERSON*

IN

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

The following constitutes Amendment No. 2 ("Amendment No. 2") to the Schedule 13D filed by the undersigned. This Amendment No. 2 amends the Schedule 13D as specifically set forth.

Item 3 is hereby amended to read as follows:

Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 509,500 Shares of Common Stock owned by Steel Partners II is \$1,751,490. The Shares of Common Stock owned by Steel Partners II were acquired with partnership funds.

The second paragraph of Item 5(a) is hereby amended to read as follows:

As of the close of business on August 23, 2000, Steel Partners II beneficially owns 509,500 Shares of Common Stock constituting approximately 7.2% of the Shares outstanding. Mr. Lichtenstein beneficially owns 509,500 Shares, representing approximately 7.2% of the Shares outstanding. Mr. Lichtenstein has sole voting and dispositive power with respect to the 509,500 Shares owned by Steel Partners II by virtue of his authority to vote and dispose of such Shares. All of such Shares were acquired in open-market transactions.

Item 5(c) is hereby amended to read as follows:

(c) Steel Partners II engaged in the following transactions since the filing of Amendment No. 2 to the Schedule 13D:

Date of Purchase	Shares of Common Stock Purchased	Price Per Share
8/8/00	33,200	\$3.7031
8/9/00	2,400	\$3.6950
8/10/00	16,600	\$3.7181
8/18/00	9,200	\$3.6636
8/21/00	6,500	\$3.6506
8/22/00	8,400	\$3.6566
8/23/00	7,000	\$3.6750

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 25, 2000

STEEL PARTNERS II, L.P.

By: Steel Partners, L.L.C.
General Partner

By: /s/ Warren G. Lichtenstein

Warren G. Lichtenstein
Chief Executive Officer

/s/ Warren G. Lichtenstein

WARREN G. LICHTENSTEIN