

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: October 7, 2002
(Date of earliest event reported)

NATHAN'S FAMOUS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	1-3189	11-3166443
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(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
1400 Old Country Road, Westbury, New York		11590
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(Address of Principal Executive Offices)		(Zip Code)
Registrant's telephone number including area code		(516) 338-8500

(Former name or former address, if changed since last report.)

Item 5. Other Events

On October 7, 2002, the Registrant announced a stock repurchase program which authorized the purchase of up to 1 million shares of its common stock.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

99.1 Press Release dated October 7, 2002

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunder duly authorized.

NATHAN'S FAMOUS, INC.

By: /s/ Ronald DeVos

Ronald DeVos
Vice-President Finance
and Chief Financial Officer
(Principal Financial and Accounting Officer)

Dated: October 7, 2002

FOR: NATHAN'S FAMOUS, INC.

COMPANY Ronald G. DeVos, Vice President - Finance and CFO
CONTACT: (516) 338-8500 ext. 229

FOR IMMEDIATE RELEASE

NATHAN'S FAMOUS, INC. ANNOUNCES
STOCK ACQUISITION PROGRAM FOR 1 MILLION SHARES

Westbury, New York, October 7, 2002 Nathan's Famous, Inc.(NASDAQ:NATH) today announced that its Board of Directors has authorized the purchase of up to 1 million shares of its common stock on behalf of the Company. Purchases will be made from time to time, depending on market conditions, in open market or privately negotiated transactions, at prices deemed appropriate by management. There is no set time limit on the repurchases. On August 29, 2002, the Company completed a previous stock acquisition program covering 1 million shares.

"The stock repurchase program reflects the Board of Director's belief that the current price of the Company's Common Stock continues to be undervalued" said Howard M. Lorber, Chairman of the Board and Chief Executive Officer. "This action underscores our belief that purchase of our stock continues to be an attractive investment for our Company and that it will help build shareholder value."

Today Nathan's Famous, Inc. consists of 350 franchised or licensed units, 21 company- owned units and approximately 1,900 Nathan's Branded Product points of sale located in 41 states, the District of Columbia and 13 foreign countries featuring the Nathan's, Miami Subs and Kenny Rogers Roasters brands.

Except for historical information contained in this news release, the matters discussed are forward looking statements that involve risks and uncertainties. Words such as "anticipate", "believe", "estimate", "expect", "intend", and similar expressions identify forward-looking statements, which are based on the belief of the Company's management, as well as assumptions made by and information currently available to the Company's management. Among the factors that could cause actual results to differ materially are the following: the effect of business and economic conditions; the impact of competitive products and pricing; capacity; the regulatory and trade environment; and the risk factors reported from time to time in the Company's SEC reports.