FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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

Common Stock	1. Name and Address of Reporting Person* PERLYN DONALD L							2. Issuer Name and Ticker or Trading Symbol NATHANS FAMOUS INC [NATH]										Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
Second WESTBURY NY		ΓHAN"S FA	AMOUS, INC.	(Middle)													helow)	,					
Mail	1400 OL		_ 4.	4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable									
Table 1 - Non-Derivative Security (Inst. 3) Designation Designat	(Street) WESTBURY NY US 11590					_								- 1	Line) X Form filed by One Reporting Person Form filed by More than One Reporting								
2. Table of Security (inst. 3) 2. Table of Security (inst. 4) 2. Table of Security (inst. 4)	(City)	(S	(State) (Zip)												Person	ı							
Date Control Date Control Date Control Date Code V Amount Code V Amount Code V Amount Code V Code V Amount Code V Code V Amount Code V			Tal	ole I - Nor	n-Deri	vativ	e Se	curiti	ies A	cquire	ed,	Disp	osed	of, or	Ben	eficial	ly Owned	I					
Common Stock	Dat					Date			Execution Date, if any		Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4				Securiti Benefic Owned	es ally Following	Form (D) or	: Direct Indirect str. 4)	of Indirect Beneficial Ownership		
Common Stock 08/22/2007 S 53 D \$17.29 7,500 D Common Stock 08/22/2007 S 200 D \$17.28 7,100 D Common Stock 08/22/2007 S 200 D \$17.39 6,900 D Common Stock 08/22/2007 S 200 D \$17.30 6,900 D Common Stock 08/22/2007 S 200 D \$17.30 6,900 D Common Stock 08/22/2007 S 200 D \$17.30 6,900 D Common Stock 08/22/2007 S 200 D \$17.35 6,300 D Common Stock 08/22/2007 S 200 D \$17.35 6,300 D Common Stock 08/22/2007 S 200 D \$17.35 6,300 D Common Stock 08/22/2007 S 200 D \$17.41 6,100 D Common Stock 08/22/2007 S 100 D \$17.43 6,000 D Common Stock 08/22/2007 S 100 D \$17.43 6,000 D Common Stock 08/22/2007 S 100 D \$17.33 5,900 D Common Stock 08/22/2007 S 100 D \$17.35 5,600 D Common Stock 08/22/2007 S 100 D \$17.35 5,600 D Common Stock 08/22/2007 S 100 D \$17.35 5,600 D Common Stock 08/22/2007 S 100 D \$17.35 5,600 D Common Stock 08/22/2007 S 100 D \$17.35 5,600 D Common Stock 08/22/2007 S 100 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 08/22/2007 S 200 D \$17.75 5,600 D Common Stock 200 200 200 200 200 200 200 200 200 200 200 200 200										Со	de	v	Amoun	t {	A) or D)	Price	Transac	tion(s)			(Instr. 4)		
Common Stock 08/22/2007 S 400 D \$17.28 7,100 D	Common	Stock			08/2	08/22/2007				5	5		100)	D	\$17.3	37 7,	600		D			
Common Stock 08/22/2007 S 200 D \$17.38 6.900 D	Common	Stock			08/22/2007						5		47	47 D \$		\$17.3	36 7,	7,553		D			
Common Stock 08/22/2007 S 200 D \$17.35 6,900 D	Common	Stock			08/22/2007						5		53	53 D \$		\$17.2	29 7,	7,500		D			
Common Stock 08/22/2007 S 200 D \$17.42 6,500 D	Common	Stock			08/22/2007					5	5		400)	D	\$17.2	28 7,	100		D			
Common Stock 08/22/2007 S 200 D \$17.42 6,500 D	Common Stock				08/22/2007						5		200	200		\$17.3	89 6,	900		D			
Common Stock	Common	Stock			08/22/2007						5		200		D	\$17.3	86 6,	700		D			
Common Stock 08/22/2007 S 100 D \$17.41 6,100 D	Common Stock				08/22/2007						5		200)	D	\$17.4	12 6,	6,500		D			
Common Stock 08/22/2007 S 100 D \$17.43 6,000 D D	Common Stock				08/22/2007						5		200)	D	\$17.3	35 6,	300		D			
Common Stock 08/22/2007 S 100 D \$17.38 5,900 D	Common Stock				08/22/2007						5		200)	D	\$17.4	11 6,	6,100		D			
Common Stock 08/22/2007 S 100 D \$17.3 5,800 D	Common Stock					08/22/2007					5		100)	D	\$17.4	13 6,	6,000		D			
Common Stock 08/22/2007 S 100 D \$17.29 5,700 D	Common Stock 08					08/22/2007					5		100)	D \$17.38		38 5,	5,900		D			
Common Stock 08/22/2007 S 200 D \$17.75 5,600 D	Common Stock 08/					08/22/2007					5		100)	D \$17.3		3 5,	5,800		D			
Common Stock 08/22/2007 S 200 D \$17.53 5,400 D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) L. Title of Derivative Conversion Date (if any linstr. 3) Price of Derivative Security (Month/Day/Year) Security Price of Derivative Securities (Month/Day/Year) Securities Acquired (A) or Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) L. Title of Or Exercise Price of Derivative Securities (Month/Day/Year) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D) Date Expiration Date (Instr. 3, 4 and 5) Code V (A) (D) Date Exercisable Expiration Date (Instr. 4) Common Stock Sock Soc	Common Stock 0				08/2	08/22/2007					5		100)	D	\$17.2	29 5,	5,700		D			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Little of Derivative Security Conversion of Exercisable and perivative Security Security Security A. Deemed Execution Date (Instr. 3) Price of Derivative Security (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) Code (v (A) (D) Date Exprisable and Society (Instr. 3) Code (v (A) (D) Date Exprisable Expiration Date (Instr. 4) Code (v (A) (D) Date Expiration Date (Instr. 4) Code (v (A) (D) Date Expiration Date (Instr. 4) Common Stock Stock (1) Date (Instr. 4) Common Stock (Instr. 4) Co	Common Stock				08/2	08/22/2007					5		100)	D	\$17.7	⁷ 5 5,	+		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 (Instr. 3) 2. Derivative Security (Instr. 3) 3. Transaction Date Execution Date (Month/Day/Year) 4. Amount or Disposed of for Date (Month/Day/Year) 5. Number of Securities Underlying Derivative Security (Instr. 3 and 4) 5. Number of Securities Underlying Derivative Security (Instr. 3) 6. Date Exercisable and Price of Derivative Security (Instr. 3) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 4) 8. Price of Derivative Security (Instr. 5) 8. Price of Derivative Securities Underlying Derivative Security (Instr. 4) 9. Womed Following Reported Transaction(s) (Instr. 4) 10. Ownership Form: Denetically Owned Following Reported Transaction(s) (Instr. 4) 11. Nature of Securities Underlying Derivative Security (Instr. 4) 12. Deal Expiration Date (Month/Day/Year) 13. Number of Securities Underlying Derivative Security (Instr. 4) 14. Nature of Securities Underlying Derivative Security (Instr. 4) 15. Number of Securities Underlying Derivative Security (Instr. 3) 16. Date Expiration Date (Month/Day/Year) 17. Title and Amount of Securities Underlying Derivative Security (Instr. 4) 18. Price of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr. 4) 19. Number of Securities Underlying Derivative Security (Instr.	Common Stock 08/22					2/200)7				5		200)	D	\$17.5	5,	5,400		D			
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security Security 1. Title of Derivative Security 2. Conversion or Exercise Price of Derivative Security Security 1. Title of Derivative Security Security Security Securities 1. Title of Derivative Security Securities	Common Stock 08/2					2/200)7			5	5		2,200		D	\$17.	5 3,	200		D			
1. Title of Derivative Security (Instr. 3) 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 2. Conversion of Date (Month/Day/Year) 2. Conversion of Exercise (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. Transaction Date (Month/Day/Year) 5. Number of Privative Security (Instr. 3 and 4) 5. Number of Securities Underlying Derivative Security (Instr. 3 and 4) 7. Title and Amount of Securities Underlying Derivative Security (Instr. 5) 8. Price of Derivative Security (Instr. 5) 9. Number of derivative Security (Instr. 5) 9. Number of derivative Security (Instr. 4) 9. Number of Month/Day/Year) 9. Number of derivative Security (Instr. 4) 9. Number of Month/Day/Year) 9. Number of Securities (Month/Day/Year) 9. Number of Securities (Month/Day/Year) 9. Number of Security (Instr. 4) 9. Number of Month/Day/Year) 10. Ownership Security (Instr. 4) 11. Nature of Indirect Expiration Date 12. Nature of Indirect Expiration Date 13. Nature of Indirect Expiration Date 14. Title and Amount of Securities (Month/Day/Year) 14. Title and Amount of Securities (Month/Day/Year) 15. Number of Securities (Month/Day/Year) 16. Date Expiration Date 17. Title and Amount of Securities (Month/Day/Year) 18. Price of Derivative Security (Instr. 4) 19. Number of Security (Instr. 4) 10. Ownership Securi			•														Owned						
Code V (A) (D) Date Expiration Title Or Number of Shares	1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	3A. Deeme Execution I	d Date,	Transaction Code (Instr.		5. Number of Ex (M Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		6. Date Expirati	Exer	rcisab Date	le and	7. Title of Sec Underl Deriva	7. Title and Amo of Securities Underlying Derivative Secur		Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti	e s lly	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)		
Stock Option Plan (1) (2) (2) Common Stock 40,000 D D Stock \$3,1875 D 09/30/1999 09/30/2009 Common 192,558 D						Code	v	(A)	(D)		able			Title	or Ni	umber							
	2002 Stock Option Plan	(1)								(2)			(2)			10,000		40,00	0	D			
	Stock Options \$3.1875									09/30/1	999	09/	30/2009			92,558		192,55	58	D			

- 1. options granted under the 2002 Stock Option Plan have various exercise prices
- $2.\ options\ granted\ under\ the\ 2002\ Stock\ Option\ Plan\ were\ granted\ and\ expire\ on\ various\ dates$

** 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.