

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

-----  
SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. )1

Nathan's Famous, Inc.

-----  
(Name of issuer)

COMMON STOCK, \$.01 PAR VALUE

-----  
(Title of class of securities)

6323471000

-----  
(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)

June 20, 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 10 Pages)

Exhibit List on Page 9

-----  
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. 6323471000

13D

-----  
Page 2 of 10 Pages  
-----

=====

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  352,200
	8	SHARED VOTING POWER  -0-
	9	SOLE DISPOSITIVE POWER  352,200
	10	SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	352,200
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	5.0%
14	TYPE OF REPORTING PERSON*	PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

```

=====
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
EACH
REPORTING
PERSON WITH

      352,200
-----
      8      SHARED VOTING POWER

      - 0 -
-----
      9      SOLE DISPOSITIVE POWER

      352,200
-----
      10     SHARED DISPOSITIVE POWER

      - 0 -
-----
11     AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

      352,200
-----
12     CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*                                                / /
-----
13     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

      5.0%
-----
14     TYPE OF REPORTING PERSON*

      IN
=====

```

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 1. Security and Issuer.

This statement relates to shares (the "Shares") of the common stock, \$.01 par value per share ("Common Stock"), of Nathan's Famous, Inc. (the "Issuer"). The principal executive offices of the Issuer are located at 1400 Old Country Road, Westbury, New York 11590.

Item 2. Identity and Background.

(a) This Statement is filed by Steel Partners II, L.P., a Delaware limited partnership ("Steel Partners II") and Warren G. Lichtenstein.

Steel Partners, L.L.C., a Delaware limited liability company ("Partners LLC"), is the general partner of Steel Partners II. The sole executive officer and managing member of Partners LLC is Warren Lichtenstein, who is Chairman of the Board, Chief Executive Officer and Secretary.

Each of the foregoing are referred to as a "Reporting Person" and collectively as the "Reporting Persons". By virtue of his position with Steel Partners II, Mr. Lichtenstein has the power to vote and dispose of the Issuer's Shares owned by Steel Partners II. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The principal business address of each Reporting Person is 150 East 52nd Street, 21st Floor, New York, New York 10022.

(c) The principal business of Steel Partners II is investing in the securities of microcap companies. The principal occupation of Mr. Lichtenstein is investing in the securities of microcap companies.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Lichtenstein is a citizen of the United States of America.

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

The aggregate purchase price of the 352,200 Shares of Common Stock owned by Steel Partners II is \$1,183,532. The Shares of Common Stock owned by Steel Partners II were acquired with partnership funds.

Item 4. Purpose of Transaction.

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares at current market prices are undervalued and represent an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares of Common Stock at prices that would make the purchase of additional Shares desirable, the Reporting Persons may endeavor to increase their position in the Issuer through, among other things, the purchase of Shares of Common Stock on the open market or in private transactions, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed above. Steel Partners II intends to review its investment in the Issuer on a continuing basis and, depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Common Stock, conditions in the securities markets and general economic and industry conditions, may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, purchasing additional Shares of Common Stock or selling some or all of its Shares or to change its intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) The aggregate percentage of Shares of Common Stock reported owned by each person named herein is based upon 7,040,509 Shares outstanding, which is the total number of Shares of Common Stock outstanding as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended December 26, 1999.

As of the close of business on June 26, 2000, Steel Partners II beneficially owns 352,200 Shares of Common Stock, constituting approximately 5.0% of the Shares outstanding.

Mr. Lichtenstein beneficially owns 352,200 Shares, representing approximately 5.0% of the Shares outstanding. Mr. Lichtenstein has sole voting and dispositive power with respect to the 352,200 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.

(b) By virtue of his positions with Steel Partners II, Mr. Lichtenstein has the sole power to vote and dispose of the Shares reported in this Schedule 13D.

(c) Schedule A annexed hereto lists all transactions in the Issuer's Common Stock in the last sixty days by the Reporting Persons.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, such Shares of the Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Other than as described herein, there are no contracts, arrangements or understandings among the Reporting Persons, or between the Reporting Persons and any other Person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

1. Joint Filing Agreement.

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: June 27, 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

SCHEDULE A

Transactions in the Shares Within the Past 60 Days

Shares of Common Stock Purchased -----	Price Per Share -----	Date of Purchase -----
--	-----------------------------	------------------------------

STEEL PARTNERS II, L.P.

29,000	3.00240	6/16/00
3,000	3.21750	6/19/00
5,900	3.16520	6/20/00
53,750	3.21750	6/20/00

WARREN LICHTENSTEIN

None.



EXHIBIT INDEX

Exhibit -----	Page -----
1. Joint Filing Agreement	10

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D dated June 27, 2000 (including amendments thereto) with respect to the Common Stock of Nathan's Famous, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: June 27, 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