

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <b>NORBITZ WAYNE</b>			2. Issuer Name and Ticker or Trading Symbol <b>NATHANS FAMOUS INC [ NATH ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/29/2008</b>			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		
<b>NATHAN'S FAMOUS, INC. 1400 OLD COUNTRY ROAD</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>WESTBURY NY US 11590</b>								
(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	02/29/2008		A		4,000	D	\$3.3438	101,135 <sup>(1)</sup>	D	
Common Stock	02/29/2008		S		4,000	D	\$15.75	97,135 <sup>(1)</sup>	D	
Common Stock	03/03/2008		A		3,865	A	\$3.3438	101,000 <sup>(1)</sup>	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	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						Title
1998 Stock Option Plan	\$3.3438	02/29/2008		M			4,000	10/29/2000	10/28/2009	Common Stock	4,000	\$0	53,865 <sup>(2)</sup>	D	
1998 Stock Option Plan	\$3.3438	03/03/2008		M			3,865	10/29/2000	10/28/2009	Common Stock	3,865	\$0	50,000 <sup>(2)</sup>	D	

## Explanation of Responses:

- Includes 3,000 shares held in the estates of Mr. Norbitz's parents, for which he serves as executor.
- Does not include options to purchase 30,000 shares under the 2001 Stock Option Plan and options to purchase 25,000 shares under the 2002 Stock Incentive Plan.

Wayne Norbitz

03/04/2008

\*\* 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.