

NATHANS FAMOUS INC  
 Form 4  
 March 08, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LEISTNER BARRY**

(Last) (First) (Middle)

223 WEST 19TH STREET

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NATHANS FAMOUS INC [NATH]

3. Date of Earliest Transaction (Month/Day/Year)

03/06/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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	03/06/2006		M		10,000 A \$ 3.2	10,000	D	
Common Stock	03/06/2006		M		900 A \$ 3.9375	10,900	D	
Common Stock	03/06/2006		S		2,000 D \$ 11.32	8,900	D	
Common Stock	03/06/2006		S		300 D \$ 11.35	8,600	D	
Common Stock	03/06/2006		S		2,000 D \$ 10.8	6,600	D	
Common Stock	03/06/2006		S		1,800 D \$ 10.88	4,800	D	

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Common Stock							
Common Stock	03/06/2006	S	500	D	\$ 10.94	4,300	D
Common Stock	03/06/2006	S	3,000	D	\$ 10.9467	1,300	D
Common Stock	03/06/2006	S	1,100	D	\$ 11.02	200	D
Common Stock	03/06/2006	S	66	D	\$ 10.78	134	D
Common Stock	03/06/2006	S	100	D	\$ 10.85	34	D
Common Stock	03/06/2006	S	34	D	\$ 11.3	0	D
Common Stock	03/07/2006	M	6,600	A	\$ 3.9375	6,600	D
Common Stock	03/07/2006	M	10,000	A	\$ 3.3438	16,600	D
Common Stock	03/07/2006	M	10,000	A	\$ 3.96	26,600	D
Common Stock	03/07/2006	M	6,667	A	\$ 3.81	33,267	D
Common Stock	03/07/2006	S	10,610	D	\$ 10.8	22,657	D
Common Stock	03/07/2006	S	8,843	D	\$ 10.75	13,814	D
Common Stock	03/07/2006	S	2,150	D	\$ 10.85	11,664	D
Common Stock	03/07/2006	S	1,690	D	\$ 10.73	9,974	D
Common Stock	03/07/2006	S	1,000	D	\$ 10.807	8,974	D
Common Stock	03/07/2006	S	250	D	\$ 10.804	8,724	D
Common Stock	03/07/2006	S	900	D	\$ 10.95	7,824	D
Common Stock	03/07/2006	S	200	D	\$ 10.855	7,624	D
Common Stock	03/07/2006	S	1,400	D	\$ 10.86	6,224	D
	03/07/2006	S	600	D	\$ 10.87	5,624	D

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Common Stock							
Common Stock	03/07/2006		S	300	D	\$ 10.773	5,324 D
Common Stock	03/07/2006		S	200	D	\$ 10.98	5,124 D
Common Stock	03/07/2006		S	600	D	\$ 10.88	4,524 D
Common Stock	03/07/2006		S	400	D	\$ 10.9	4,124 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
1998 Stock Option Plan	\$ 3.2	03/06/2006		M	10,000	10/31/2002	10/23/2006	Common Stock	10,000
1998 Stock Option Plan	\$ 3.9375	03/06/2006		M	900	04/06/1999	04/05/2008	Common Stock	900
1998 Stock Option Plan	\$ 3.9375	03/07/2006		M	6,600	04/06/1999	04/05/2008	Common Stock	6,600
1998 Stock Option Plan	\$ 3.3438	03/07/2006		M	10,000	10/29/2000	10/28/2009	Common Stock	10,000

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2001 Stock Option Plan	\$ 3.96	03/07/2006	M	10,000	06/17/2003	06/16/2012	Common Stock	10,000
2001 Stock Option Plan	\$ 3.81	03/07/2006	M	6,667	06/20/2004	06/19/2013	Common Stock	6,667

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEISTNER BARRY 223 WEST 19TH STREET NEW YORK, NY 10011	X			

## Signatures

/s/Barry Leistner                      03/08/2006

\_\_Signature of                      Date  
Reporting Person

## Explanation of Responses:

\* 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.

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