

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 \*  
**NORBITZ WAYNE**

(Last) (First) (Middle)

**C/O: NATHAN'S FAMOUS, INC., 1400 OLD COUNTRY ROAD**

(Street)

**WESTBURY, NY 11590**

(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)  
 Pres. & Chief Oper. Officer

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		4,500	A	\$ 3.2
Common Stock	03/06/2006		S		4,500	D	\$ 11.7363
Common Stock	03/07/2006		M		10,500	A	\$ 3.2
Common Stock	03/07/2006		S		10,500	D	\$ 11.0007

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

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**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)	Amount or Number of Shares
2001 Stock Option Plan (Right to Buy)	\$ 3.2	03/06/2006		M	4,500	10/31/2002 10/30/2006	Common Stock	4,500
2001 Stock Option Plan (Right to Buy)	\$ 3.2	03/07/2006		M	10,500	10/31/2002 10/30/2006	Common Stock	10,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORBITZ WAYNE C/O: NATHAN'S FAMOUS, INC. 1400 OLD COUNTRY ROAD WESTBURY, NY 11590			Pres. & Chief Oper. Officer	

## Signatures

/s/Wayne Norbitz 03/08/2006

\*\*Signature of Reporting Person

Date

## 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).
- (1) Does not include options to purchase 100,000 shares under the 1998 Stock Option Plan and options to purchase 45,000 shares under the 1992 Stock Option Plan.

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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