

ARK RESTAURANTS CORP  
Form 4  
March 20, 2008

**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 \*  
Prides Capital Partners, LLC

2. Issuer Name and Ticker or Trading Symbol  
ARK RESTAURANTS CORP  
[ARKR]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
200 HIGH STREET, SUITE 700  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/18/2008

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

BOSTON, MA 02110  
  
(City) (State) (Zip)

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

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 Ownership (Instr. 4) |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----|--------|---|--|-----------------------------------|------------------|
|                                 |                                      |  |                                | Code  | V   | Amount |   |  |                                   | (A) or (D)       |
| Common stock, \$.01 par value   | 03/18/2008                           |  | S                              |   | 100 | D      | \$ 29.75  | 380,458  | I                                 | see footnote (1) |
| Common stock, \$.01 par value   | 03/20/2008                           |  | S                              |   | 948 | D      | \$ 29.29  | 379,510  | I                                 | see footnote (1) |

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

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SEC 1474 (9-02)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Prides Capital Partners, LLC<br>200 HIGH STREET<br>SUITE 700<br>BOSTON, MA 02110 |               | X         |         |       |

## Signatures

|                                 |            |
|---------------------------------|------------|
| Prides Capital Partners, LLC    | 03/20/2008 |
| **Signature of Reporting Person | Date       |
| Kevin A. Richardson, II         | 03/20/2008 |
| **Signature of Reporting Person | Date       |
| Murray A. Indick                | 03/20/2008 |
| **Signature of Reporting Person | Date       |
| Henry J. Lawlor Jr.             | 03/20/2008 |
| **Signature of Reporting Person | Date       |
| Charles E. McCarthy             | 03/20/2008 |
| **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).

The shares of Common Stock reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C. are owned directly by Prides Capital Fund I, L.P. (379,510 shares of common stock). Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of shares owned by such entity. Because

- (1) Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr., and Charles E. McCarthy are the controlling shareholders of Prides Capital Partners, L.L.C., they may be deemed to be the beneficial owners of shares deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P., Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr., and Charles E. McCarthy disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

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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