

NATHANS FAMOUS INC  
 Form 4  
 July 17, 2009

**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 \*  
**STEEL PARTNERS II LP**

(Last) (First) (Middle)

590 MADISON AVENUE, 32ND FLOOR,

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NATHANS FAMOUS INC [NATH]

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

07/15/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

\_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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)
				(A) or (D) Price			
Common Stock, \$.01 Par Value	07/15/2009		J(1)	572,744 D \$ 0	445,456	D (2) (3)	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEEL PARTNERS II LP 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		
Steel Partners LLC C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		
LICHTENSTEIN WARREN G C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		
STEEL PARTNERS HOLDINGS L.P. C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		
STEEL PARTNERS II GP LLC C/O STEEL PARTNERS II, L.P. 590 MADISON AVENUE, 32ND FLOOR NEW YORK, NY 10022		X		

## Signatures

By: Steel Partners II, L.P., By: Steel Partners II GP LLC, General Partner, By: /s/ Sanford Antignas, as Attorney in Fact for Warren G. Lichtenstein, Managing Member 07/17/2009

\*\*Signature of Reporting Person Date

By: Steel Partners LLC, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Manager 07/17/2009

\*\*Signature of Reporting Person Date

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By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein	07/17/2009
**Signature of Reporting Person	Date
By: Steel Partners Holdings L.P., By: Steel Partners II GP LLC, General Partner, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Managing Member	07/17/2009
**Signature of Reporting Person	Date
By: Steel Partners II GP LLC, By: /s/ Sanford Antignas, as Attorney In Fact for Warren G. Lichtenstein, Managing Member	07/17/2009
**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) Transaction constitutes a distribution of shares to indirect investors of Steel Partners II, L.P.  
This Form 4 is filed jointly by Steel Partners II, L.P. ("Steel Partners II"), Steel Partners Holdings L.P. (formerly known as WebFinancial L.P.) ("Steel Holdings"), Steel Partners LLC ("Partners LLC"), Steel Partners II GP LLC ("Steel Partners GP") and Warren G. Lichtenstein.  
The securities reported in this Form 4 are owned directly by Steel Partners II, and owned indirectly by Steel Holdings by virtue of it being the sole limited partner of Steel Partners II, by Partners LLC by virtue of it being the manager of Steel Partners II and Steel Holdings, by Steel Partners GP by virtue of it being the general partner of Steel Partners II and Steel Holdings and by Mr. Lichtenstein by virtue of his position as the manager of Partners LLC and the managing member of Steel Partners GP. Steel Holdings, Partners LLC, Steel Partners GP and Mr. Lichtenstein disclaim beneficial ownership of the shares owned by Steel Partners II except to the extent of their 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.