

ODONNELL CHRISTOPHER  
 Form 4  
 March 21, 2011

**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 \*  
 ODonnell Christopher

2. Issuer Name and Ticker or Trading Symbol  
 FAMOUS DAVES OF AMERICA INC [DAVE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/18/2011

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

C/O FAMOUS DAVE'S OF AMERICA, 12701 WHITEWATER DRIVE, SUITE 200

(Street)

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

MINNETONKA, MN 55343

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) Price |   |  |                                   |
| Common Stock, \$.01 par value   | 03/18/2011                           |  | A                              |   | 6,660   | A                | \$ 0 50,341   | D  |                                   |
| Common Stock, \$.01 par value   | 03/18/2011                           |  | F                              |   | 2,178   | D                | \$ 0 48,163   | D  |                                   |

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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Employee Stock Options <sup>(1)</sup>      | \$ 6.6   |                                      |  |                                |   | <sup>(2)</sup> 07/19/2012                                | Common Stock, \$.01 par value                                 | 30,000  |
| Employee Stock Options <sup>(1)</sup>      | \$ 6.15  |                                      |  |                                |   | <sup>(3)</sup> 02/18/2014                                | Common Stock, \$.01 par value                                 | 20,000  |
| Restricted Stock Units                     | <sup>(4)</sup>   |                                      |  |                                |   | <sup>(5)</sup> <sup>(5)</sup>                            | Common Stock  | 50,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| ODONNELL CHRISTOPHER<br>C/O FAMOUS DAVE'S OF AMERICA<br>12701 WHITEWATER DRIVE, SUITE 200<br>MINNETONKA, MN 55343 | X             |           | President and CEO |       |

## Signatures

/s/ Christopher O'Donnell 03/21/2011

\*\*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) Pursuant to Section 16b-3 (right to buy)

(2) 6,000 shares vest on each of 7/19/03, 7/19/04, 7/19/05, 7/19/06 and 7/19/07.

(3) 5,000 shares vest on each of 2/18/05, 2/18/06, 2/18/07 and 2/1/8/08.

(4) Each restricted stock unit represents a contingent right to receive one share of the Company's Common Stock.

(5) The restricted stock units vest in three equal annual installments beginning on 9/11/2011. Vested shares will be delivered to the Reporting Person upon the termination date of his employment with the Company.

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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