

PUCHNER ALEX
Form 4
March 15, 2011

FORM 4

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

OMB APPROVAL

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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 *
PUCHNER ALEX

(Last) (First) (Middle)
7755 CENTER AVENUE, SUITE 300
(Street)

HUNTINGTON BEACH, CA 92647

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BJs RESTAURANTS INC [BJRI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2011

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)
Sr. Vice President Brewing Ops

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 | (D) | Price |
| Common Stock, no par value | | | | | 7,900 ⁽⁴⁾ | D | |
| Common Stock, no par value | 03/15/2011 | | M | | \$ 75,000 | A | 3.65 82,000 |
| | | | | | | I | By Trust |

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Non Qualified Stock Option | \$ 37.03 | | | | | 12/29/2011 ⁽²⁾ 12/29/2020 | Common Stock 2,56 |
| Non Qualified Stock Option | \$ 18.86 | | | | | 12/30/2010 ⁽²⁾ 12/30/2019 | Common Stock 10,08 |
| Common Stock Purchase Option | \$ 3.65 | 03/15/2011 | | M | 75,000 | 06/08/2002 ⁽¹⁾ 06/08/2011 | Common Stock 75,00 |
| Common Stock Purchase Option | \$ 13.57 | | | | | 02/09/2005 ⁽²⁾ 04/15/2014 | Common Stock 2,50 |
| Common Stock Purchase Option | \$ 15.5 | | | | | 02/22/2007 ⁽³⁾ 02/22/2015 | Common Stock 4,57 |
| Common Stock Purchase Option | \$ 23.26 | | | | | 01/04/2007 ⁽²⁾ 01/04/2016 | Common Stock 10,00 |
| Common Stock Purchase Option | \$ 19.96 | | | | | 01/03/2008 ⁽²⁾ 01/03/2017 | Common Stock 7,50 |
| Non Qualified Stock Option | \$ 16.63 | | | | | 01/02/2009 ⁽²⁾ 01/02/2018 | Common Stock 4,70 |
| | \$ 10.11 | | | | | 12/31/2009 ⁽²⁾ 12/31/2018 | 10,50 |

Non
Qualified
Stock
Options

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PUCHNER ALEX 7755 CENTER AVENUE SUITE 300 HUNTINGTON BEACH, CA 92647 | | | Sr. Vice President Brewing Ops | |

Signatures

| | |
|---|---------------------|
| Dianne Scott, Attorney-in-fact for Alexander M. Puchner | 03/15/2011 |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

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) The options vest 33 1/3% per year beginning on the first anniversary of the date of grant.
- (2) The options vest 20% per year beginning on the first anniversary of the date of grant.
- (3) The options vest 33 1/3% per year beginning on the third anniversary of the date of grant.

(4) Includes restricted stock award of 1,955 shares vesting in five equal installments beginning on 1/2/2009, a restricted stock award of 5,000 shares vesting in five equal installments beginning on 12/31/2009 and a restricted stock award of 945 shares vesting in five equal installments beginning on 12/29/2011.

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.