

GRUNDHOFER JOHN F
Form 4
February 18, 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 *
GRUNDHOFER JOHN F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2011

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

200 SOUTH SIXTH STREET, SUITE 1160

(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

MINNEAPOLIS, MN 55402

(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					55,059	I	By Trust
Common Stock	02/18/2011		M	2,000 A \$ 10	2,000	D	
Common Stock	02/18/2011		S	580 D \$ 36.48	1,420	D	
Common Stock	02/18/2011		M	2,307 A \$ 12.61	2,307	D	
Common Stock	02/18/2011		S	843 D \$ 36.49	1,464	D	

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Common Stock	02/18/2011	M	6,879	A	\$ 12.78	6,879	D
Common Stock	02/18/2011	S	2,542	D	\$ 36.41	4,337	D
Common Stock	02/18/2011	M	4,321	A	\$ 9.37	4,321	D
Common Stock	02/18/2011	S	1,172	D	\$ 36.33	3,149	D

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

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(9-02)

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Non-Qualified Stock Options	\$ 22.14					01/15/2011 ⁽²⁾	01/15/2020	Common Stock	5
Non-Qualified Stock Options (right to buy)	\$ 14.94					01/15/2006 ⁽²⁾	01/15/2015	Common Stock	5
Non-Qualified Stock Options	\$ 12.61	02/18/2011		M	2,307	01/15/2005 ⁽¹⁾	01/15/2014	Common Stock	5
Non-Qualified Stock Options(right to buy)	\$ 10	02/18/2011		M	2,000	06/19/2004 ⁽¹⁾	06/19/2013	Common Stock	1
Non-Qualified Stock Options(right to buy)	\$ 23.61					01/17/2007 ⁽²⁾	01/17/2016	Common Stock	3
Non-Qualified	\$ 20.81					01/16/2008 ⁽²⁾	01/16/2017	Common	4

Stock Options(right to buy)								Stock
Non-Qualified Stock Options	\$ 12.78	02/18/2011	M	6,879	01/15/2009 ⁽²⁾	01/15/2018		Common Stock
Non-Qualified Stock Options	\$ 9.37	02/18/2011	M	4,321	01/15/2010 ⁽²⁾	01/15/2019		Common Stock
Non-Qualified Stock Options	\$ 35.78				01/18/2012 ⁽²⁾	01/18/2021		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUNDHOFER JOHN F 200 SOUTH SIXTH STREET SUUITE 1160 MINNEAPOLIS, MN 55402	X			

Signatures

Dianne Scott, Attorney-in-fact for John F. Grundhofer
 Signature: _____ Date: 02/18/2011

**Signature of Reporting Person

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

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.