

Walsh Patrick
Form 4
April 13, 2018

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 *
Walsh Patrick

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)
04/10/2018

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

141 W. JACKSON BLVD., STE. 1702

(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
X Form filed by More than One Reporting Person

CHICAGO, IL 60604

(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, \$0.01 par value ⁽¹⁾	04/10/2018		X	53,034 ⁽²⁾ A \$ 3.5	302,709	I	By PW Partners Atlas Fund LP ⁽³⁾
Common Stock, \$0.01 par value ⁽¹⁾	04/10/2018		X	7,464 ⁽²⁾ A \$ 3.5	42,464	I	By PW Partners Atlas Fund II, LP ⁽⁴⁾
Common Stock, \$0.01 par	04/10/2018		X	8,316 ⁽²⁾ A \$ 3.5	60,891	D	

value ⁽¹⁾

Common
Stock,
\$0.01 par
value ⁽¹⁾

0

I

By PW
Partners,
LLC

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Subscription Rights (right to buy)	\$ 3.5	04/10/2018		X	53,034 <u>(5)</u>	03/12/2018 04/10/2018	Common Stock, \$0.01 par value	53,034
Subscription Rights (right to buy)	\$ 3.5	04/10/2018		X	7,464 <u>(5)</u>	03/12/2018 04/10/2018	Common Stock, \$0.01 par value	7,464
Subscription Rights (right to buy)	\$ 3.5	04/10/2018		X	8,316 <u>(5)</u>	03/12/2018 04/10/2018	Common Stock, \$0.01 par value	8,316

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walsh Patrick 141 W. JACKSON BLVD.			X	

STE. 1702
CHICAGO, IL 60604

PW Partners Atlas Fund LP
141 W. JACKSON BLVD., SUITE 1702
CHICAGO, IL 60604

See Footnote 1

PW Partners Atlas Fund II, LP
141 W. JACKSON BLVD., SUITE 1702
CHICAGO, IL 60604

See Footnote 1

PW Partners Atlas Funds, LLC
141 W. JACKSON BLVD., SUITE 1702
CHICAGO, IL 60604

See Footnote 1

PW Partners, LLC
141 W. JACKSON BLVD., SUITE 1702
CHICAGO, IL 60604

See Footnote 1

PW Partners Capital Management LLC
141 W. JACKSON BLVD., SUITE 1702
CHICAGO, IL 60604

See Footnote 1

Signatures

By: /s/ Patrick Walsh	04/13/2018
**Signature of Reporting Person	Date
By: PW Partners Atlas Fund LP, By: PW Partners Atlas Funds, LLC, General Partner, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer	04/13/2018
**Signature of Reporting Person	Date
By: PW Partners Atlas Fund II LP, By: PW Partners Atlas Funds, LLC, General Partner, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer	04/13/2018
**Signature of Reporting Person	Date
By: PW Partners Atlas Funds, LLC, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer	04/13/2018
**Signature of Reporting Person	Date
By: PW Partners, LLC, By: /s/ Patrick Walsh, Managing Member and Chief Executive Officer	04/13/2018
**Signature of Reporting Person	Date
By: PW Partners Capital Management LLC, By: /s/ Patrick Walsh, Managing Member	04/13/2018
**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) This Form 4 is filed jointly by PW Partners Atlas Fund LP ("Atlas Fund I"), PW Partners Atlas Fund II LP ("Atlas Fund II"), PW Partners Atlas Funds, LLC ("Atlas Fund GP"), PW Partners Capital Management LLC ("PW Capital Management"), PW Partners, LLC and Patrick Walsh (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the

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Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own.

- (2) Shares being acquired by each of Atlas Fund I, Atlas Fund II and Mr. Walsh following the exercise of its/his basic subscription privilege in connection with the Issuer's subscription rights offering (the "Offering"). Each of Atlas Fund I, Atlas Fund II and Mr. Walsh has also exercised its/his over-subscription privilege in connection with the Offering. The number of shares each of Atlas Fund I, Atlas Fund II and Mr. Walsh will acquire in connection with its/his over-subscription privilege has not yet been determined by the Issuer.

- (3) Represents securities owned directly by Atlas Fund I. As the General Partner of Atlas Fund I, Atlas Fund GP may be deemed to beneficially own the securities owned directly by Atlas Fund I. As the Investment Manager of Atlas Fund I, PW Capital Management may be deemed to beneficially own the securities owned directly by Atlas Fund I. As the Managing Member of PW Capital Management and the Managing Member and Chief Executive Officer of Atlas Fund GP, Mr. Walsh may be deemed to beneficially own the securities owned directly by Atlas Fund I.

- (4) Represents securities owned directly by Atlas Fund II. As the General Partner of Atlas Fund II, Atlas Fund GP may be deemed to beneficially own the securities owned directly by Atlas Fund II. As the Investment Manager of Atlas Fund II, PW Capital Management may be deemed to beneficially own the securities owned directly by Atlas Fund II. As the Managing Member of PW Capital Management and the Managing Member and Chief Executive Officer of Atlas Fund GP, Mr. Walsh may be deemed to beneficially own the securities owned directly by Atlas Fund II.

- (5) Subscription rights acquired by each of Atlas Fund I, Atlas Fund II and Mr. Walsh in connection with the Offering. For each share of Common Stock held by a shareholder of the Issuer, such shareholder received 0.2132674 subscription rights in connection with the Offering. Each whole subscription right allowed the holder thereof to subscribe to purchase one share of Common Stock and to purchase additional shares pursuant to an over-subscription privilege.

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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