

O'DONNELL CHRISTOPHER

Form 4

December 01, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
O'DONNELL CHRISTOPHER

(Last) (First) (Middle)

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

(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Exec. VP Operations

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$.01 par value	11/29/2006		M		18,000	A	\$ 2	18,000	D
Common Stock, \$.01 par value	11/29/2006		M		6,000	A	\$ 2.375	24,000	D
Common Stock,	11/29/2006		F		6,565	D	\$ 16.16	17,435	D

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\$.01 par  
value

Common  
Stock,  
\$.01 par  
value

11/29/2006

S

3,800 D

\$  
16.1031

13,635

D

Common  
Stock,  
\$.01 par  
value

11/29/2006

S

3,560 D

\$  
15.9941

10,075

D

Common  
Stock,  
\$.01 par  
value

11/29/2006

S

620 D

\$ 15.96

9,455

D

Common  
Stock,  
\$.01 par  
value

11/29/2006

S

20 D

\$ 16.22

9,435

D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options <sup>(1)</sup>	\$ 2	11/29/2006		M		18,000		10/14/2003	10/14/2008	Common Stock, \$.01 par value	18,000
Employee Stock Options <sup>(1)</sup>	\$ 2.375	11/29/2006		M		6,000		03/23/2004	03/23/2009	Common Stock, \$.01 par value	6,000

Employee Stock \$ 3.1875 Options <sup>(1)</sup>	05/23/2005	05/23/2010	Common Stock, \$.01 par value	16,000
Employee Stock \$ 3.9375 Options <sup>(1)</sup>	02/09/2001	02/09/2011	Common Stock, \$.01 par value	20,000
Employee Stock \$ 6.6 Options <sup>(1)</sup>	<sup>(2)</sup>	07/19/2012	Common Stock, \$.01 par value	30,000
Employee Stock \$ 6.15 Options <sup>(1)</sup>	<sup>(3)</sup>	02/18/2014	Common Stock, \$.01 par value	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODONNELL CHRISTOPHER C/O FAMOUS DAVE'S OF AMERICA 12701 WHITEWATER DRIVE, SUITE 200 MINNETONKA, MN 55343			Exec. VP Operations	

## Signatures

/s/ Christopher  
O'Donnell 12/01/2006

    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.

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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