

ODONNELL CHRISTOPHER
Form 4
March 18, 2008

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)
03/14/2008

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Operating Officer

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)
X 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, \$.01 par value | 03/14/2008 | | A | | 13,340 | A | \$ 0 25,493 D |
| Common Stock, \$.01 par value | 03/14/2008 | | F | | 4,362 | D | \$ 0 21,131 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. F |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| | | | | Code | V | (A) (D) | Title | Amount or Number of Shares |
| Employee Stock Options ⁽¹⁾ | \$ 3.1875 | | | | | 05/23/2005 05/23/2010 | Common Stock, \$.01 par value | 16,000 |
| Employee Stock Options ⁽¹⁾ | \$ 3.9375 | | | | | 02/09/2001 02/09/2011 | Common Stock, \$.01 part value | 20,000 |
| Employee Stock Options ⁽¹⁾ | \$ 6.6 | | | | | ⁽²⁾ 07/19/2012 | Common Stock, \$.01 par value | 30,000 |
| Employee Stock Options ⁽¹⁾ | \$ 6.15 | | | | | ⁽³⁾ 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

Chief Operating Officer

Signatures

/s/ Diana G. Purcel, as Attorney-in-Fact for Christopher
O'Donnell

03/18/2008

__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.

Remarks:

Power of Attorney filed as Exhibit 24.1 on 8/10/2005 and incorporated herein by reference.

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.