

FAMOUS DAVES OF AMERICA INC
Form SC 13D/A
February 23, 2015
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Famous Dave's of America, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

307068106
(CUSIP Number)

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

February 19, 2015
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

(Page 1 of 12 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | |
|---|---|
| | NAME OF REPORTING PERSONS |
| 1 | LIONEYE MASTER FUND LTD |
| | CHECK THE APPROPRIATE <input checked="" type="checkbox"/> BOX IF A MEMBER OF (b) A GROUP |
| 2 | |
| 3 | SEC USE ONLY SOURCE OF FUNDS |
| 4 | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5 | |
| 6 | CAYMAN ISLANDS |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| 7 | 493,435 |
| 8 | SHARED VOTING POWER |
| 9 | 0 SOLE DISPOSITIVE POWER |
| 10 | 493,435 SHARED DISPOSITIVE POWER |

| | |
|-----------|---|
| | 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| | 493,435 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) |
| 13 | |
| | 6.9% |
| 14 | TYPE OF REPORTING PERSON |
| | CO |

| | |
|---|--|
| | NAME OF REPORTING PERSONS |
| 1 | LIONEYE ONSHORE FUND LP |
| | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) A GROUP |
| 2 | |
| 3 | SEC USE ONLY SOURCE OF FUNDS |
| 4 | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |
| 5 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | DELAWARE |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| 7 | 55,655 SHARED VOTING POWER |
| 8 | |
| | 0 SOLE DISPOSITIVE POWER |
| 9 | |
| | 55,655 SHARED DISPOSITIVE POWER |
| 10 | |

| | |
|-----------|--|
| | 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| | 55,655 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) |
| 14 | 0.8% TYPE OF REPORTING PERSON |
| | PN |

| | |
|---|---|
| | NAME OF REPORTING PERSONS |
| 1 | LIONEYE ADVISORS LLC |
| | CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) A GROUP |
| 2 | |
| 3 | SEC USE ONLY SOURCE OF FUNDS |
| 4 | |
| | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5 | |
| 6 | DELAWARE |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| 7 | 55,655 |
| | SHARED VOTING POWER |
| 8 | |
| | 0 SOLE DISPOSITIVE POWER |
| 9 | |
| | 55,655 SHARED DISPOSITIVE POWER |
| 10 | |

| | |
|-----------|---|
| | 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| | 55,655 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 13 | (see Item 5) |
| | 0.8% |
| 14 | TYPE OF REPORTING PERSON |
| | OO |

| | |
|---|---|
| | NAME OF REPORTING PERSONS |
| 1 | LIONEYE CAPITAL MANAGEMENT LLC |
| | CHECK THE APPROPRIATE (E) BOX IF A MEMBER OF(b) A GROUP |
| 2 | |
| 3 | SEC USE ONLY SOURCE OF FUNDS |
| 4 | |
| | AF, OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| 5 | |
| 6 | DELAWARE |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER |
| 7 | 802,900 SHARED VOTING POWER |
| 8 | |
| | 0 SOLE DISPOSITIVE POWER |
| 9 | |
| | 802,900 SHARED DISPOSITIVE POWER |
| 10 | |

| | |
|-----------|---|
| | 0 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 802,900 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) |
| 14 | 11.2% TYPE OF REPORTING PERSON |
| | OO |

| | |
|---|---|
| 1 | NAME OF REPORTING PERSONS |
| | STEPHEN RANERI |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) A GROUP |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | AF |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | USA |
| | SOLE VOTING POWER |
| 7 | |
| | 0 SHARED VOTING POWER |
| 8 | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 802,900 SOLE DISPOSITIVE POWER |
| 9 | |
| | 0 SHARED DISPOSITIVE POWER |
| 10 | |
| | 802,900 |

| | |
|-----------|--|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| | 802,900 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) |
| 14 | 11.2% TYPE OF REPORTING PERSON IN |

1 NAME OF REPORTING PERSONS

ARTHUR ROSEN
CHECK THE
APPROPRIATE

2 BOX IF A MEMBER OF(b) A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL

5 PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

USA
SOLE VOTING POWER

7 0 SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH **8** 802,900 SOLE DISPOSITIVE POWER

9 0 SHARED DISPOSITIVE POWER

10 802,900

| | |
|----|---|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 802,900 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) |
| 13 | |
| 14 | 11.2% TYPE OF REPORTING PERSON IN |

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This Amendment No. 1 ("Amendment No. 1") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on January 12, 2015 (the "Original Schedule 13D" and together with this Amendment No. 1, the "Schedule 13D") with respect to the shares of common stock, par value \$0.01 per share (the "Shares"), of Famous Dave's of America, Inc., a Minnesota corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Schedule 13D. This Amendment No. 1 amends Items 3 and 5 as set forth below.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Shares purchased by LionEye Master Fund and LionEye Onshore and held in the LionEye Capital Management Accounts were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted on Schedule B. The aggregate purchase price of the 493,435 Shares beneficially owned by LionEye Master Fund is approximately \$14,416,046, including brokerage commissions. The aggregate purchase price of the 55,655 Shares beneficially owned by LionEye Onshore is approximately \$1,554,046, including brokerage commissions. The aggregate purchase price of the 253,810 Shares held in the LionEye Capital Management Accounts is approximately \$7,511,337, including brokerage commissions.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Items 5(a), (b) and (c) of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 7,143,552 Shares outstanding as of October 31, 2014, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2014.

(i) LionEye Master Fund:

(a) As of the date hereof, LionEye Master Fund beneficially owned 493,435 Shares.

Percentage: Approximately 6.9%.

(b) 1. Sole power to vote or direct vote: 493,435

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 493,435

4. Shared power to dispose or direct the disposition: 0

The transactions in the Shares by LionEye Master Fund

(c) since the filing of the Original Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

(ii) LionEye Onshore:

- (a) As of the date hereof, LionEye Onshore beneficially owned 55,655 Shares.
Percentage: Approximately 0.8%.
- (b)
 1. Sole power to vote or direct vote: 55,655
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 55,655
 4. Shared power to dispose or direct the disposition: 0

- (c) The transactions in the Shares by LionEye Onshore since the filing of the Original Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

(iii) LionEye Advisors:

LionEye Advisors, as the general partner of LionEye

- (a) Onshore, may be deemed the beneficial owner of the 55,655 Shares beneficially owned by LionEye Onshore.
Percentage: Approximately 0.8%.

- (b) 1. Sole power to vote or direct vote: 55,655
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 55,655
4. Shared power to dispose or direct the disposition: 0

LionEye Advisors has not entered into any transactions in the Shares since the filing of the Original Schedule 13D.

- (c) The transactions in the Shares on behalf of LionEye Onshore since the filing of the Original Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

(iv) LionEye Capital Management:

As of the date hereof, 253,810 Shares were held in the LionEye Capital Management Accounts. LionEye Capital Management, as the investment manager of LionEye Master Fund, LionEye Onshore and the LionEye Capital

- (a) Management Accounts, may be deemed the beneficial owner of the (i) 493,435 Shares beneficially owned by LionEye Master Fund, (ii) 55,655 Shares beneficially owned by LionEye Onshore and (iii) 253,810 Shares held in the LionEye Capital Management Accounts.
Percentage: Approximately 11.2%.

- (b) 1. Sole power to vote or direct vote: 802,900
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 802,900
4. Shared power to dispose or direct the disposition: 0

The transactions in the Shares by LionEye Capital Management through the LionEye Capital Management

- (c) Accounts and on behalf of LionEye Master Fund and LionEye Onshore since the filing of the Original Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

(v) Messrs. Raneri and Rosen:

- (a)

Each of Messrs. Raneri and Rosen, as a managing member of each of LionEye Capital Management and LionEye Advisors, may be deemed the beneficial owner of the (i) 493,435 Shares beneficially owned by LionEye Master Fund, (ii) 55,655 Shares beneficially owned by LionEye Onshore and (iii) 253,810 Shares held in the LionEye Capital Management Accounts.

Percentage: Approximately 11.2%.

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 802,900
- 3. Sole power to dispose or direct the disposition: 0
- 4. Shared power to dispose or direct the disposition: 802,900

None of Messrs. Raneri or Rosen has entered into any transactions in the Shares since the filing of the Original Schedule 13D. The transactions in the Shares on behalf of

- (c) LionEye Master Fund, LionEye Onshore and through the LionEye Capital Management Accounts since the filing of the Original Schedule 13D are set forth in Schedule B and are incorporated herein by reference.

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Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 23, 2015

LionEye Master Fund Ltd

By: /s/ Stephen Raneri
Name: Stephen Raneri
Title: Director

LionEye Onshore Fund LP

By: LionEye Advisors LLC, its General Partner

By: /s/ Stephen Raneri
Name: Stephen Raneri
Title: Managing Member

LionEye Advisors LLC

By: /s/ Stephen Raneri
Name: Stephen Raneri
Title: Managing Member

LionEye Capital Management LLC

By: /s/ Stephen Raneri
Name: Stephen Raneri
Title: Managing Member

/s/ Stephen Raneri
Stephen Raneri

/s/ Arthur Rosen
Arthur Rosen

SCHEDULE B**Transactions in the Shares**

This Schedule sets forth information with respect to each purchase and sale of shares of Common Stock that were effectuated by the Reporting Persons since the filing of the Original Schedule 13D. Unless otherwise indicated, all transactions were effectuated in the open market through a broker and all prices include brokerage commissions.

| <u>Nature of the Transaction</u> | <u>Securities</u> | <u>Price Per</u> | <u>Date of</u> |
|--|-----------------------------------|------------------------|----------------|
| | <u>Purchased/(Sold) Share(\$)</u> | <u>Purchase / Sale</u> | |
| | <u>LIONEYE MASTER</u> | | |
| | <u>FUND LTD</u> | | |
| Purchase of Common Stock ⁽¹⁾ | 2,598 | 30.27 | 2/2/2015 |
| Purchase of Common Stock | 63,316 | 31.50 | 2/19/2015 |
| | <u>LIONEYE ONSHORE</u> | | |
| | <u>FUND LP</u> | | |
| Purchase of Common Stock ⁽¹⁾ | 5,103 | 30.27 | 2/2/2015 |
| Purchase of Common Stock | 7,140 | 31.50 | 2/19/2015 |
| LIONEYE CAPITAL MANAGEMENT LLC | | | |
| (Through the LionEye Capital Management Accounts) | | | |
| Sale of Common Stock ⁽¹⁾ | (7,701) | 30.27 | 2/2/2015 |
| Purchase of Common Stock | 29,544 | 31.50 | 2/19/2015 |

(1) Represents a cross trade of securities from the LionEye Capital Management Accounts to LionEye Master Fund and LionEye Onshore.