

FAMOUS DAVES OF AMERICA INC  
Form SC 13D/A  
January 15, 2014

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)

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

Common Stock  
(Title of Class of Securities)

307068106  
(CUSIP Number)

April Hamlin  
Lindquist & Vennum LLP  
80 South 80<sup>th</sup> Street, Suite 4200  
Minneapolis, MN 55402  
612-371-3207

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

January 10, 2014  
(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), 13d-1(f) or 13(d)-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required in 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).

CUSIP No. 307068106

1 Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

Blue Clay Capital Management, LLC

2 Check the appropriate box if a member of a group (see instructions) (a)

(b)

3 SEC use only

4 Source of funds (see instructions)

5 Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares 0

beneficially

owned by 8 Shared voting power

each 579,521

reporting 9 Sole dispositive power

person with 0

10 Shared dispositive power

579,521

11 Aggregate amount beneficially owned by each reporting person

579,521

12 Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

13 Percent of class represented by amount in row (11)

7.9%

14 Type of reporting person (See instructions)

OO

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.



CUSIP No. 307068106

1 Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

Blue Clay Capital Master Fund Ltd

2 Check the appropriate box if a member of a group (see instructions) (a)

(b)

3 SEC use only

4 Source of funds (see instructions)

5 Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or place of organization

Cayman Islands

Number of 7 Sole voting power

shares 0

beneficially

owned by 8 Shared voting power

each 231,722

reporting 9 Sole dispositive power

person with 0

10 Shared dispositive power

231,722

11 Aggregate amount beneficially owned by each reporting person

231,722

12 Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

13 Percent of class represented by amount in row (11)

3.1%

14 Type of reporting person (See instructions)

OO

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.



CUSIP No. 307068106

1 Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

Blue Clay Capital Partners Co I LP

2 Check the appropriate box if a member of a group (see instructions) (a)

(b)

3 SEC use only

4 Source of funds (see instructions)

5 Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power  
shares 0  
beneficially

owned by 8 Shared voting power  
each 347,799

reporting 9 Sole dispositive power  
person with 0

10 Shared dispositive power  
347,799

11 Aggregate amount beneficially owned by each reporting person

347,799

12 Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

13 Percent of class represented by amount in row (11)

4.7%

14 Type of reporting person (See instructions)

OO

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.





CUSIP No. 307068106

1 Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

Gary S. Kohler

2 Check the appropriate box if a member of a group (see instructions) (a)

(b)

3 SEC use only

4 Source of funds (see instructions)

5 Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or place of organization

United States

Number of 7 Sole voting power  
shares 0  
beneficially

owned by 8 Shared voting power  
each 579,521

reporting 9 Sole dispositive power  
person with 0

10 Shared dispositive power  
579,521

11 Aggregate amount beneficially owned by each reporting person

579,521

12 Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

13 Percent of class represented by amount in row (11)

7.9%

14 Type of reporting person (See instructions)

IN

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.



CUSIP No. 307068106

**1** Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

Adam Wright

**2** Check the appropriate box if a member of a group (see instructions) (a)

(b)

**3** SEC use only

**4** Source of funds (see instructions)

**5** Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

**6** Citizenship or place of organization

United States

Number of **7** Sole voting power

shares 8,640

beneficially

owned by **8** Shared voting power

each 579,521

reporting **9** Sole dispositive power

person with 8,640

**10** Shared dispositive power

579,521

**11** Aggregate amount beneficially owned by each reporting person

588,161

**12** Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

**13** Percent of class represented by amount in row (11)

8.0%

**14** Type of reporting person (See instructions)

IN

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.



CUSIP No. 307068106

**1** Names of Reporting Persons

S.S. or I.R.S. Identification No. of above persons

**Brian Durst**

**2** Check the appropriate box if a member of a group (see instructions) (a)

(b)

**3** SEC use only

**4** Source of funds (see instructions)

**5** Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

**6** Citizenship or place of organization

United States

Number of  
shares  
beneficially

**7**

Sole voting power

0

owned by

**8**

Shared voting power

each

579,521

reporting

**9**

Sole dispositive power

person with

0

**10**

Shared dispositive power

579,521

**11** Aggregate amount beneficially owned by each reporting person

579,521

**12** Check box if the aggregate amount in row (11) excludes certain shares

(See instructions)

**13** Percent of class represented by amount in row (11)

7.9%

**14** Type of reporting person (See instructions)

IN

Percentage ownership based on 7,361,468 shares of the Company's common stock outstanding as of November 4, 2013 as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2013.



Reference is hereby made to the statement on Schedule 13D originally filed by the reporting persons with the Securities and Exchange Commission on May 7, 2013 with respect to ownership of Famous Dave's of America, Inc. This Schedule 13D has been amended by Amendment No. 1 to Schedule 13D filed with the Securities and Exchange Commission on May 21, 2013 and Amendment No. 2 filed with the Securities and Exchange Commission on November 29, 2013. The original Schedule 13D and all amendments thereto are collectively referred to as the "Schedule 13D" and are incorporated herein by reference.

Pursuant to this Amendment No. 3 to Schedule 13D, Item 6 of the Schedule 13D is hereby amended as follows:

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

On November 27, 2013, Blue Clay Capital Management, LLC, Blue Clay Capital Master Fund, Ltd, Blue Clay Capital Partners Co I LP, Gary S. Kohler, Adam Wright and Brian Durst (collectively, the "Blue Clay Group") entered into an Appointment and Nomination Agreement (the "Agreement") with Famous Dave's of America, Inc. (the "Company"). Among other agreements, the Company agreed to include Adam Wright in its slate of nominees for election as one of no more than seven directors of the Company at the 2014 Annual Meeting.

On January 10, 2014, the parties entered into a First Amendment to Appointment and Nomination Agreement (the "Amendment") pursuant to which the Company agreed to include Adam Wright in its slate of nominees for election as one of no more than eight directors of the Company at the 2014 Annual Meeting.

A copy of the Amendment is filed with this Amendment No. 3 to Schedule 13D and attached hereto as Exhibit 10.1. The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment.

Item 7. Material to be Filed as Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to Appointment and Nomination Agreement dated January 10, 2014 by and among Blue Clay Capital Management, LLC, Blue Clay Capital Master Fund, Ltd, Blue Clay Capital Partners Co I LP, Gary S. Kohler, Adam Wright and Brian Durst and Famous Dave's of America, Inc.

Signature

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

Dated: January 13, 2014

BLUE CLAY  
CAPITAL  
MANAGEMENT,  
LLC

By: /s/ Gary S. Kohler  
Name: Gary S. Kohler  
Title: Founding  
Principal, Portfolio  
Manager and  
Chief Investment  
Officer

BLUE CLAY  
CAPITAL MASTER  
FUND LTD

By: /s/ Gary S. Kohler  
Name: Gary S. Kohler  
Title: Director

BLUE CLAY  
CAPITAL  
PARTNERS CO I LP  
By: Blue Clay Capital  
Management, LLC,  
Its General Partner

By: /s/ Gary S. Kohler  
Name: Gary S. Kohler  
Title: Founding  
Principal, Portfolio  
Manager and  
Chief Investment  
Officer

/s/ Gary S. Kohler  
Gary S. Kohler

/s/ Adam Wright  
Adam Wright

/s/ Brian Durst  
Brian Durst