Edgar Filing: KONA GRILL INC - Form 4

KONA GR	ILL INC										
Form 4											
February 11	1, 2008										
FORM		CT A TEC	CECU				COMMERCIO	OMB A N _{OMB}	PPROVAL		
Washington, D.									3235-0287		
Check t if no lor subject Section Form 4 Form 5	nger STATEN to STATEN 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES							January 31, 2005 average irs per 0.5		
obligati may coi	Form 5 obligations may continue. See Instruction 1(b). 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 <u>*</u> Hipskind Douglas G			2. Issuer Name and Ticker or Trading Symbol KONA GRILL INC [KONA]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 50 S. 6TH	3. Date of Earliest Transaction (Month/Day/Year) 02/07/2008			X_ Director 10% Owner Officer (give title Other (specify below) below)							
Fi				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 				
MINNEA	POLIS, MN 55402	2					Person	More than one R	eporting		
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8)	Disposed (Instr. 3, 4	(A) or of (D) • and 5) (A) or	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)		
Reminder: Re	port on a separate line	e for each cl	ass of sec	Code V		(D) Price	or indirectly.				
	,				Perso inform requir	ns who res ation cont ed to respo ys a currer	pond to the colle ained in this forn and unless the fo atly valid OMB co	n are not rm	SEC 1474 (9-02)		
	Tak	le II Dert	ative Car		wined Dim	accord of an	Donoficially Ormo	a			

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Der
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(In

	Derivative Security				(A) orDisposed(D)(Instr. 3, and 5)					
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 11.72	02/07/2008	А		4,000		<u>(1)</u>	02/07/2013	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Hipskind Douglas G 50 S. 6TH STREET, SUITE 1480 MINNEAPOLIS, MN 55402	Х							
Signatures								
Mark S. Robinow, as attorney-in-fact	02/	11/2008						
**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) 25% of the total number of options granted shall vest and become exercisable on each of May 7, 2008, August 7, 2008, November 7, 2008, and February 7, 2009.

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.