

BJs RESTAURANTS INC
Form 4
November 26, 2007

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PUCHNER ALEX

(Last) (First) (Middle)

7755 CENTER AVENUE, SUITE 300

(Street)

HUNTINGTON BEACH, CA 92647

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BJs RESTAURANTS INC [BJRI]

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2007

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 below) _____ Other (specify below)

Sr. Vice President Brewing Ops

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, no par value | | | | | 29,500 | D | |
| Common Stock, no par vale | 11/21/2007 | | M | 25,000 A \$ 1.88 | 25,000 | D | |
| Common Stock, no par value | 11/21/2007 | | S | 25,000 D \$ 17.74 | 0 | 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)

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Purchase Option | \$ 1.875 | 11/21/2007 | | M | 25,000 | 01/27/1999 | 01/27/2008 | Common Stock | 25,000 |
| Common Stock Purchase Option | \$ 3.65 | | | | | 06/08/2002 ⁽¹⁾ | 06/08/2011 | Common Stock | 75,000 |
| Common Stock Purchase Option | \$ 13.57 | | | | | 02/09/2005 ⁽²⁾ | 04/15/2014 | Common Stock | 2,500 |
| Common Stock Purchase Option | \$ 15.5 | | | | | 02/22/2007 ⁽³⁾ | 02/22/2015 | Common Stock | 4,570 |
| Common Stock Purchase Option | \$ 23.26 | | | | | 01/04/2007 ⁽²⁾ | 01/04/2016 | Common Stock | 10,000 |
| Common Stock Purchase Option | \$ 19.96 | | | | | 01/03/2008 ⁽²⁾ | 01/03/2017 | Common Stock | 7,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

PUCHNER ALEX
7755 CENTER AVENUE
SUITE 300
HUNTINGTON BEACH, CA 92647

Sr. Vice President Brewing Ops

Signatures

Dianne Scott, Attorney-in-fact for Alex
Puchner

11/26/2007

__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) The options vest 33 1/3% per year beginning on the first anniversary of the date of grant.
- (2) The options vest 20% per year beginning on the first anniversary of the date of grant.
- (3) The options vest 33 1/3% per year beginning on the third anniversary of the date of grant.

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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