Bakay Berke
Form 4
November 30, 2009

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BBS CAPITAL FUND LP

(Last) (First) (Middle)

4975 PRESTON PARK BLVD., SUITE 775W

(Street)

PLANO, TX 75093

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KONA GRILL INC [KONA]

3. Date of Earliest Transaction (Month/Day/Year)
11/25/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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, $0.01 par value per share	11/25/2009		P		39,000	A	$ 2.92 (1)	1,139,000 (2) (3)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BBS CAPITAL FUND LP 4975 PRESTON PARK BLVD., SUITE 775W PLANO, TX 75093	X	X		
BBS Capital GP, LP 4975 PRESTON PARK BLVD., SUITE 775W PLANO, TX 75093	X	X		
BBS Capital Management, LP 4975 PRESTON PARK BLVD., SUITE 775W PLANO, TX 75093	X	X		
BBS Capital, LLC 4975 PRESTON PARK BLVD., SUITE 775W PLANO, TX 75093	X	X		
Bakay Berke 4975 PRESTON PARK BLVD., SUITE 775W PLANO, TX 75093	X	X		

Signatures

/s/ Berke Bakay, manager of BBS Capital, LLC, general partner of BBS Capital GP, LP, general partner of BBS Capital Fund, LP	11/30/2009
**Signature of Reporting Person	Date
/s/ Berke Bakay, manager of BBS Capital, LLC, general partner of BBS Capital GP, LP	11/30/2009
**Signature of Reporting Person	Date
/s/ Berke Bakay, manager of BBS Capital, LLC, general partner of BBS Capital Management, LP	11/30/2009

**Signature of Reporting Person	Date
/s/ Berke Bakay, manager of BBS Capital, LLC	11/30/2009
**Signature of Reporting Person	Date
/s/ Berke Bakay	11/30/2009
**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) Price reported is a weighted average price. The shares were purchased in multiple transactions at prices ranging from $2.80 to $3.02, inclusive. The reporting persons undertake to provide Kona Grill, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range specified above.

(2) The filing of this Form 4 shall not be construed as an admission that BBS Capital Management, LP ("BBS Management"), BBS Capital GP, LP ("BBS GP"), BBS Capital, LLC ("BBS Capital") or Mr. Berke Bakay are or were for the purpose of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the shares of common stock, par value $0.01 per share ("Common Stock"), of Kona Grill, Inc. (the "Issuer") owned by BBS Capital Fund, LP (the "Fund"). Mr. Bakay, BBS GP, BBS Management and BBS Capital each disclaim any such beneficial ownership except to the extent of their pecuniary interest.

(3) The Fund beneficially owns 1,139,000 shares of Common Stock of the Issuer as of November 25, 2009. BBS GP, as general partner of the Fund, BBS Capital, as the general partner of BBS GP, and Mr. Bakay may be deemed to have an indirect pecuniary interest in such shares due to the performance allocation from the Fund and their direct or indirect partnership interests in the Fund. BBS Management, as investment manager to the Fund receives an asset-based management fee from the Fund and, therefore, has no pecuniary interest.

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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