

BJs RESTAURANTS INC
Form 4
May 23, 2008

FORM 4

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

OMB APPROVAL

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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 *
DEITCHLE GERALD W

(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)
05/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (D) | Price |
| Common Stock, no par value | 05/23/2008 | | P | | 3,000 | A | \$ 11.6846 |
| | | | | | 31,044 | (4) | 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)

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| 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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 14.77 | | | | | 11/23/2005 ⁽¹⁾ | 11/23/2014 | Common Stock | 25,000 |
| Common Stock Purchase Option | \$ 14.04 | | | | | 01/12/2005 ⁽²⁾ | 01/12/2015 | Common Stock | 275,000 |
| Common Stock Purchase Option | \$ 23.26 | | | | | 01/04/2007 ⁽³⁾ | 01/04/2016 | Common Stock | 30,000 |
| Common Stock Purchase Plan | \$ 19.96 | | | | | 01/03/2008 ⁽³⁾ | 01/03/2017 | Common Stock | 25,000 |
| Non-Qualified Stock Option | \$ 16.63 | | | | | 01/02/2009 ⁽³⁾ | 01/02/2018 | Common Stock | 43,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEITCHLE GERALD W 7755 CENTER AVENUE SUITE 300 HUNTINGTON BEACH, CA 92647 | X | | President and CEO | |

Signatures

Dianne Scott Attorney-in-fact for Gerald W. Deitchle
 Date: 05/23/2008

**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) The options vest 50% per year beginning on the first anniversary of the date of grant (11/23/2004).

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- (2) The options vest 100,000 on the date of grant and 87,500 on the second and third anniversary of the date of grant.
- (3) Options vest 20% per yer beginning on the first anniversary of the date of grant.
- (4) Of this amount, 18,044 shares represent a restricted stock award vesting in five equal installments beginning on 1/2/2009, 5,000 shares are held in The Deitchle Family Trust and 8,000 shares are held in Mr. Deitchle's IRA account.

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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