

GRUNDHOFER JOHN F  
Form 4  
February 18, 2011

**FORM 4**

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

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).

**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 \*  
GRUNDHOFER JOHN F

(Last) (First) (Middle)

200 SOUTH SIXTH STREET, SUITE 1160

(Street)

MINNEAPOLIS, MN 55402

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/18/2011

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					55,059	I	By Trust
Common Stock	02/18/2011		M	2,000 A \$ 10	2,000	D	
Common Stock	02/18/2011		S	580 D \$ 36.48	1,420	D	
Common Stock	02/18/2011		M	2,307 A \$ 12.61	2,307	D	
Common Stock	02/18/2011		S	843 D \$ 36.49	1,464	D	

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Common Stock	02/18/2011	M	6,879	A	\$ 12.78	6,879	D
Common Stock	02/18/2011	S	2,542	D	\$ 36.41	4,337	D
Common Stock	02/18/2011	M	4,321	A	\$ 9.37	4,321	D
Common Stock	02/18/2011	S	1,172	D	\$ 36.33	3,149	D

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

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(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Options	\$ 22.14					01/15/2011 <sup>(2)</sup>	01/15/2020	Common Stock
Non-Qualified Stock Options (right to buy)	\$ 14.94					01/15/2006 <sup>(2)</sup>	01/15/2015	Common Stock
Non-Qualified Stock Options	\$ 12.61	02/18/2011		M	2,307	01/15/2005 <sup>(1)</sup>	01/15/2014	Common Stock
Non-Qualified Stock Options(right to buy)	\$ 10	02/18/2011		M	2,000	06/19/2004 <sup>(1)</sup>	06/19/2013	Common Stock
Non-Qualified Stock Options(right to buy)	\$ 23.61					01/17/2007 <sup>(2)</sup>	01/17/2016	Common Stock
Non-Qualified Stock Options	\$ 20.81					01/16/2008 <sup>(2)</sup>	01/16/2017	Common Stock

Stock Options(right to buy)										Stock
Non-Qualified Stock Options	\$ 12.78	02/18/2011	M	6,879	01/15/2009 <sup>(2)</sup>	01/15/2018				Common Stock
Non-Qualified Stock Options	\$ 9.37	02/18/2011	M	4,321	01/15/2010 <sup>(2)</sup>	01/15/2019				Common Stock
Non-Qualified Stock Options	\$ 35.78				01/18/2012 <sup>(2)</sup>	01/18/2021				Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRUNDHOFER JOHN F 200 SOUTH SIXTH STREET SUUITE 1160 MINNEAPOLIS, MN 55402	X			

## Signatures

Dianne Scott, Attorney-in-fact for John F. Grundhofer	02/18/2011
**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 20% per year beginning on the first anniversary of the date of grant.
- (2) The options vest at 33 1/3% per year beginning on the first 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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