

GRANITE CITY FOOD & BREWERY LTD
 Form 4/A
 December 10, 2004

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 *
 BREW BUDDIES LLC

2. Issuer Name and Ticker or Trading Symbol
 GRANITE CITY FOOD & BREWERY LTD [GCFB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 122 S. PHILLIPS AVENUE, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/04/2004

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

SIoux FALLS, SD 57104

4. If Amendment, Date Original Filed(Month/Day/Year)
 11/16/2004

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 11/04/2004 | | C | V | 1,297,468 | A | \$ 0 (1) | 1,302,771 | D | |
| Common Stock | 11/09/2004 | | X | | 424,005 | A | \$ 1.58 (2) | 1,726,776 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Series A Convertible Preferred Stock | \$ 1.58 | 11/04/2004 | | C ⁽¹⁾ | V 20,500 | 10/01/2002 | ⁽³⁾ | Common Stock | 1,297,468 |
| Common Stock Warrants | \$ 1.58 | 11/09/2004 | | X ⁽²⁾ | 648,733 | 10/01/2002 | 09/30/2007 | Common Stock | 648,733 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BREW BUDDIES LLC 122 S. PHILLIPS AVENUE, SUITE 300 SIOUX FALLS, SD 57104 | | | X | |

Signatures

Sandy Horst, Secretary of Managing Member
12/09/2004

__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 Series A Convertible Preferred Stock were automatically converted to 1,297,468 common shares of the Issuer.
- (2) The warrants were exercised using a cashless exercise method, whereby the reporting person received 424,005 shares of common stock.
- (3) The Series A Convertible Preferred Stock does not have an expiration date.
- (4) The warrants were issued for no additional consideration in connection with the reporting person's prior purchase of the Series A Convertible Preferred Stock.

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.