

PEW ARTHUR E III  
Form 4  
December 16, 2005

**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 \*  
PEW ARTHUR E III

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)  
2515 MANITOU ISLAND

3. Date of Earliest Transaction (Month/Day/Year)  
12/01/2005

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

(Street)  
WHITE BEAR LAKE, MN 55110

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	12/12/2005		X		321 <sup>(1)</sup> A \$ 4.66	120,191	D
Common Stock						1,662,500	I See footnote <sup>(2)</sup>
Common Stock	12/01/2005		X		107 <sup>(3)</sup> A \$ 4.66	207	I By spouse
Common Stock	12/01/2005		X		214 <sup>(4)</sup> A \$ 4.66	414 <sup>(5)</sup>	I By trusts

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 Securities (Instr. 3 and 4)	8. Priority of Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 4.25					08/18/2005	08/18/2009	Common Stock	15,000		
Stock Option (right to buy)	\$ 2.161					08/18/2004	08/18/2008	Common Stock	15,000		
Stock Option (right to buy)	\$ 1.26					08/18/2003	08/18/2007	Common Stock	15,000		
Stock Option (right to buy)	\$ 1.38					08/18/2002	08/18/2006	Common Stock	15,000		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEW ARTHUR E III 2515 MANITOU ISLAND WHITE BEAR LAKE, MN 55110	X	X		

## Signatures

/s/ Monica A. Underwood -  
attorney-in-fact

12/16/2005

\_\_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) Represents the in-the-money exercise by Arthur E. Pew III of 300 Class A Warrants, originally acquired on June 12, 2000, for an aggregate of 321 shares of common stock.  
  
Brewing Ventures LLC, a Minnesota limited liability company, is the direct owner of 1,662,500 shares of Common Stock. William E. Burdick, Steven J. Wagenheim and Arthur E. Pew III are members of Brewing Ventures LLC and collectively own 75% of its membership interests. As such, they may be deemed to be the indirect beneficial owners of such securities.
- (3) Represents the in-the-money exercise by Mr. Pew's spouse of 100 Class A Warrants, originally acquired on June 12, 2000, for an aggregate of 107 shares of common stock.
- (4) Represents the in-the-money exercise by trusts for Mr. Pew's grandchildren of 200 Class A Warrants, originally acquired on June 12, 2000, for an aggregate of 214 shares of common stock.  
  
Mr. Pew no longer has a reportable beneficial interest in 200 shares of common stock and 214 shares of common stock issuable upon
- (5) exercise of 200 Class A Warrants previously owned by trusts for his grandchildren and included in the reporting person's prior ownership reports.

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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