

WAGENHEIM STEVEN J
Form 4
October 11, 2011

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 *
WAGENHEIM STEVEN J

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)
5402 PARKDALE DR., STE. 101
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/06/2011

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

MINNEAPOLIS, MN 55416

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)
Common Stock	10/06/2011		J ⁽¹⁾	13,854 D	\$ 0 83,125	I	See footnote ⁽²⁾
Common Stock					15,574	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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2					12/28/2011	04/13/2017	Common Stock	16,666
Stock Option (right to buy)	\$ 2					12/28/2011	02/22/2016	Common Stock	16,666
Stock Option (right to buy)	\$ 2					12/28/2011	03/15/2015	Common Stock	25,000
Stock Option (right to buy)	\$ 2					12/28/2011	10/24/2013	Common Stock	8,333
Stock Option (right to buy)	\$ 2					12/28/2011	02/11/2013	Common Stock	5,000
Stock Option (right to buy)	\$ 2					12/28/2011	12/30/2011	Common Stock	4,166
Stock Option (right to buy)	\$ 2					⁽³⁾	12/28/2020	Common Stock	69,958
Stock Option (right to buy)	\$ 2.25					⁽⁴⁾	05/26/2020	Common Stock	75,000

buy)
 Stock
 Option (right to buy) \$ 1.0752 (5) 04/02/2019 Common Stock 12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAGENHEIM STEVEN J 5402 PARKDALE DR., STE. 101 MINNEAPOLIS, MN 55416	X		President and Founder	

Signatures

/s/ Monica A. Underwood,
 attorney-in-fact 10/11/2011

__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) Brewing Ventures LLC, a Minnesota limited liability company, distributed 13,854 shares of the issuer's Common Stock to Timothy Cary, one of Brewing Ventures' members, in a redemption of his interest in Brewing Ventures.
- (2) Steven J. Wagenheim is a member of Brewing Ventures LLC and owns approximately 71.4% of its membership interests. As a result, Mr. Wagenheim may be deemed to be the indirect beneficial owner of the securities held by such entity.
- (3) This option vests in three equal annual installments commencing on December 28, 2011.
- (4) This option vests in four equal installments on August 25, 2010, May 26, 2011, May 26, 2012 and May 26, 2013.
- (5) This option vests in three equal annual installments commencing on April 2, 2010.

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.