

GRANITE CITY FOOD &amp; BREWERY LTD.

Form 4

January 09, 2014

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GILBERTSON JAMES G

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)  
01/01/2014

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

Chief Financial Officer

MINNEAPOLIS, MN 55416

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common<br>Stock                       |   |   | Code V                               | Amount (D) Price   | 7,500  | 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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|---|---|---|---|---|--|--|-----|---|--------------------|-----------------|-------------------------------------|
|   |   |   |   | Code                                    | V  | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup> | \$ 1.05   | 01/01/2014                              |   | A                                       |  | 20,000   |     | <sup>(2)</sup>  | 01/01/2024         | Common<br>Stock | 20,000                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 2.117  |   |   |   |  |  |     | <sup>(3)</sup>  | 01/01/2023         | Common<br>Stock | 20,000                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 2  |   |   |   |  |  |     | 12/28/2011  | 11/29/2017         | Common<br>Stock | 29,166                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 2  |   |   |   |  |  |     | <sup>(4)</sup>  | 12/28/2020         | Common<br>Stock | 34,244                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 2.25   |   |   |   |  |  |     | <sup>(5)</sup>  | 05/26/2020         | Common<br>Stock | 75,000                              |
| Stock<br>Option<br>(right to<br>buy)                | \$ 1.0752   |   |   |   |  |  |     | <sup>(6)</sup>  | 04/02/2019         | Common<br>Stock | 12,500                              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                                   |
|--|---|
|  | Director      10% Owner      Officer      Other |
| GILBERTSON JAMES G<br>5402 PARKDALE DR., STE. 101<br>MINNEAPOLIS, MN 55416 | Chief<br>Financial<br>Officer                   |

## Signatures

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

01/09/2014

\_\_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) This option was granted under the Company's Long-Term Incentive Plan, which meets the requirements of Rule 16b-3.
- (2) This option vests in three equal annual installments commencing on January 1, 2015.
- (3) This option vests in three equal annual installments commencing on January 1, 2014.
- (4) This option vests in three equal annual installments commencing on December 28, 2011.
- (5) This option vests in four equal installments on August 25, 2010, May 26, 2011, May 26, 2012 and May 26, 2013.
- (6) 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.