

GRANITE CITY FOOD & BREWERY LTD.

Form 4

February 06, 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 *
UNDERWOOD MONICA A

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)
**701 XENIA AVENUE SOUTH, STE
120**

3. Date of Earliest Transaction
(Month/Day/Year)
02/04/2014

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)
VP of Finance

(Street)
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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock						416	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
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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 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.	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) ⁽¹⁾	\$ 2.1 ⁽²⁾	02/04/2014		A		1,000		⁽³⁾	02/04/2024	Common Stock	1,000
Stock Option (right to buy)	\$ 2							12/28/2011	03/15/2015	Common Stock	2,500
Stock Option (right to buy)	\$ 2							⁽⁴⁾	12/28/2020	Common Stock	5,070
Stock Option (right to buy)	\$ 2.25							⁽⁵⁾	05/26/2020	Common Stock	7,500
Stock Option (right to buy)	\$ 1.0752							⁽⁶⁾	04/02/2019	Common Stock	1,250
Stock Option (right to buy)	\$ 5.472							⁽⁷⁾	09/09/2018	Common Stock	833

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
UNDERWOOD MONICA A 701 XENIA AVENUE SOUTH, STE 120 MINNEAPOLIS, MN 55416	VP of Finance

Signatures

/s/ Monica A.
Underwood

02/06/2014

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) Represents fair market value on the date of grant as determined by the Company's Compensation Committee.

This option vests as follows: 10% on the date of grant, 15% on the first anniversary of the date of grant, an additional 20% on the second anniversary of the date of grant, an additional 25% on the third anniversary of the date of grant, and an additional 30% on the fourth anniversary of the date of grant.

(4) This option vested in three equal annual installments commencing on December 28, 2011.

(5) This option vested in four equal installments commencing on August 25, 2010, May 26, 2011, May 26, 2012 and May 26, 2013.

(6) This option vested in three equal annual installments commencing on April 2, 2010.

(7) This option vests over four years commencing on the first anniversary of the date of grant as follows: 10%, 15%, 30% and 45%.

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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