

KONA GRILL INC
 Form 4
 November 14, 2014

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
 Jundt Marcus E

(Last) (First) (Middle)
 5225C 134TH AVENUE NW
 (Street)

WILLISTON, ND 58801

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
 KONA GRILL INC [KONA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/12/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	(A) or (D)	Price
Common Stock	11/12/2014		M		2,500	A	\$ 5.37
Common Stock	11/12/2014		M		11,000	A	\$ 8.71
Common Stock	11/12/2014		M		8,250	A	\$ 16.12
Common Stock	11/12/2014		S		21,750	D	\$ 22.80

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. Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 5.37	11/12/2014		M	2,500	(2) 02/27/2017	Common Stock	2,500
Director Stock Option (Right to Buy)	\$ 8.71	11/12/2014		M	11,000	(2) 02/06/2018	Common Stock	11,000
Director Stock Option (Right to Buy)	\$ 16.12	11/12/2014		M	8,250	(2) 02/05/2019	Common Stock	8,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jundt Marcus E 5225C 134TH AVENUE NW WILLISTON, ND 58801	X			

Signatures

/s/ Christi Hing as attorney-in-fact- 11/14/2014

__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).

Price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$22.40 to \$23.25, inclusive. The reporting person undertakes to provide Kona Grill, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the

(1) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range specified above.

(2) All options were exercisable at the transaction date

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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