

Hauser Richard J  
 Form 4  
 May 01, 2009

**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 \*  
 Hauser Richard J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 50 S. 6TH STREET, SUITE 1480  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/06/2009

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

MINNEAPOLIS, MN 55402

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) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security                  |         |            | or Disposed of (D) (Instr. 3, 4, and 5) |  | Code | V | (A)    | (D)        | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
|--------------------------------------|---------|------------|---|--|------|---|--------|------------|------------------|-----------------|--------------|----------------------------|
|                                      |         |            |   |  |      |   |        |            |                  |                 |              |                            |
| Director Stock Option (Right to Buy) | \$ 2.1  | 04/30/2009 |   |  | A    |   | 5,000  |            | (1)              | 04/30/2014      | Common Stock | 5,000                      |
| Warrant (Right to Buy)               | \$ 2.29 | 03/06/2009 |   |  | A    |   | 10,000 | 03/06/2009 | (2)              | 03/06/2012      | Common Stock | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Hauser Richard J<br>50 S. 6TH STREET, SUITE 1480<br>MINNEAPOLIS, MN 55402 | X             |           |         |       |

## Signatures

Mark S. Robinow, as attorney-in-fact  
05/01/2009

\_\_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) 25% of the total number of options granted shall vest and become exercisable on each of July 30, 2009, October 30, 2009, January 30, 2010, and April 30, 2010.
- (2) Warrants issued pursuant to the Note and Warrant Purchase Agreement, dated March 5, 2009 between Kona Grill, Inc. and the reporting person's spouse.

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.