

Jundt Marcus E
Form 3
August 15, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Jundt Marcus E		(Month/Day/Year)	KONA GRILL INC [KONA]	
(Last)	(First)	(Middle)	08/15/2005	
301 CARLSON PARKWAY, SUITE 120			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MINNETONKA, MN 55305			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chairman of the Board	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	135,134 ⁽¹⁾	D	À
Common Stock	5,400 ⁽¹⁾	I	By Trust ⁽²⁾
Common Stock	5,400 ⁽¹⁾	I	By Trust ⁽³⁾
Common Stock	500,000 ⁽⁴⁾	I	By Kona MN, LLC ⁽⁵⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title	Amount or Number of Shares		
Director Stock Option (Right to Buy)	Â <u>(6)</u> 01/28/2015	Common Stock	60,000 \$ 6	D	Â
Common Stock Warrants (Right to Buy)	Â <u>(7)</u> 07/30/2009	Common Stock	200,000 \$ 5	I	By Kona MN, LLC <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jundt Marcus E 301 CARLSON PARKWAY, SUITE 120 MINNETONKA, MN 55305	Â X	Â	Â Chairman of the Board	Â

Signatures

Mark S. Robinow, as
attorney-in-fact 08/15/2005

 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Assumes the conversion of shares of the Issuer's Series A Convertible Preferred Stock into shares of the Issuer's Common Stock on a 1-for-5 basis immediately prior to the closing of the Issuer's initial public offering.
- (2) The shares are held by the James R. Jundt Irrevocable Trust for Katharine Grace Jundt dated 12/19/95.
- (3) The shares are held by James R. Jundt Irrevocable Trust for Maxwell James Jundt dated 10/10/97.
- (4) Assumes the conversion of all principal amounts outstanding under the Issuer's convertible subordinated promissory note into shares of the Issuer's Series B Convertible Preferred Stock, and the conversion of such shares of the Issuer's Series B Convertible Preferred Stock into 500,000 shares of the Issuer's Common Stock, immediately prior to the closing of the Issuer's initial public offering.
- (5) The shares are held by Kona MN, LLC, of which the reporting person is a control person.
- (6) The option is fully vested and exercisable.
- (7) The warrant is exercisable immediately.

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.