

ARK RESTAURANTS CORP
Form 4
May 24, 2005

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 *
Prides Capital Partners, LLC

2. Issuer Name and Ticker or Trading Symbol
ARK RESTAURANTS CORP
[ARKR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 HIGH STREET, SUITE 700
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2005

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

BOSTON, MA 02110

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (D) Price | | | |
| Common Stock, \$.01 par value | 05/20/2005 | | P | 3,363 A \$ 26.9155 | 451,722 | I ⁽¹⁾ | See Footnote <u>(1)</u> |

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 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. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Prides Capital Partners, LLC 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |
| Richardson Kevin A II 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |
| Indick Murray A 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |
| Lawlor Henry J Jr 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |
| McCarthy Charles E 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |
| Puscasiu Christian 200 HIGH STREET SUITE 700 BOSTON, MA 02110 | | X | | |

Signatures

See Signature

05/24/2005

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 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) The shares of Common Stock reported herein as indirectly beneficially owned by Prides Capital Partners, L.L.C. are owned directly by Prides Capital Fund I, L.P. (451,722 shares of common stock). Because Prides Capital Partners, L.L.C. is the general partner of Prides Capital Fund I, L.P., Prides Capital Partners, L.L.C. may be deemed to be the beneficial owner of shares owned by such entity. Because Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr., Charles E. McCarthy and Christian Puscasiu are the controlling shareholders of Prides Capital Partners, L.L.C., they may be deemed to be the beneficial owners of shares deemed to be beneficially owned by such entity. Each of Prides Capital Partners, L.L.C., Prides Capital Fund I, L.P, Kevin A. Richardson, II, Murray A. Indick, Henry J. Lawlor, Jr., Charles E. McCarthy and Christian Puscasiu disclaim beneficial ownership of these shares, except to the extent of any pecuniary interest therein.

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.