

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 <b>and</b> Ticker or Trading Symbol                              |  |
| Jundt Marcus E                            |         | (Month/Day/Year)                     | KONA GRILL INC [KONA]   |  |
| (Last)                                    | (First) | (Middle)                             | 08/15/2005  |  |
| 301 CARLSON PARKWAY,<br>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 <sup>(1)</sup>                                | D  | À   |
| Common Stock                    | 5,400 <sup>(1)</sup>                                  | I  | By Trust <sup>(2)</sup>                               |
| Common Stock                    | 5,400 <sup>(1)</sup>                                  | I  | By Trust <sup>(3)</sup>                               |
| Common Stock                    | 500,000 <sup>(4)</sup>                                | I  | By Kona MN, LLC <sup>(5)</sup>                        |

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

SEC 1473 (7-02)

**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.**

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

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

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| Jundt Marcus E<br>301 CARLSON PARKWAY, SUITE 120<br>MINNETONKA, MN 55305 | Â X           | Â         | Â Chairman<br>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.