

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Address of Reporting Person * <u>Kanen David</u> (Last) (First) (Middle) <u>12701 WHITEWATER DR STE 190</u> (Street) <u>MINNETONKA MN 55343</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BBQ HOLDINGS, INC. [BBQ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/26/2019</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 11/26/2019 | | S | | 57,500 | D | \$4.88 | 990,582 | I | Kanen Wealth Management LLC ⁽¹⁾ |
| Common Stock | | | | | | | | 83,441 ⁽²⁾ | D | |
| Common Stock | | | | | | | | 295,562 | I | The Philotimo Fund, LP |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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| 1. Name and Address of Reporting Person * <u>Kanen David</u> (Last) (First) (Middle) <u>12701 WHITEWATER DR STE 190</u> (Street) <u>MINNETONKA MN 55343</u> (City) (State) (Zip) | | |
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| | | |
|---|---------|----------|
| 1. Name and Address of Reporting Person * | | |
| Kanen Wealth Management LLC | | |
| (Last) | (First) | (Middle) |
| 10141 SWEET BAY COURT | | |
| (Street) | | |
| PARKLAND | FL | 33076 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person * | | |
| Philotimo Fund, LP | | |
| (Last) | (First) | (Middle) |
| 5850 CORAL RIDGE DRIVE, SUITE 309 | | |
| (Street) | | |
| CORAL SPRINGS | FL | 33067 |
| (City) (State) (Zip) | | |

Explanation of Responses:

1. KWM does not have a pecuniary interest in the shares of Common Stock held in customer accounts managed by KWM. The number reflected above excludes 83,441 shares held in Mr. Kanen's account as described in footnote 2 below.
2. Mr. Kanen beneficially owns, pursuant to the beneficial ownership rules of Section 13(d) of the Securities Act of 1934, as amended, (the "Exchange Act"), 1,369,585 shares of Common Stock, which represents approximately 16% of the Issuer's outstanding shares of Common Stock. Pursuant to beneficial ownership rules, Mr. Kanen, as the managing member of KWM, may be deemed to beneficially own the 1,074,023 shares of Common Stock held in customer accounts managed by KWM (including the 83,441 shares held in Mr. Kanen's personal account) and the 295,562 shares of Common Stock held by the Philotimo Fund LLC, of which KWM is the general partner. Mr. Kanen expressly disclaims such beneficial ownership except to the extent of this pecuniary interest therein. Mr. Kanen does not have a pecuniary interest under Section 16 of the Exchange Act in the shares of Common Stock held in customer accounts managed by KWN other than the 83,441 shares held in Mr. Kanen's account.

Remarks:

[/s/David Kanen](#) [11/29/2019](#)
 ** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.