

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

| OMB APPROVAL | |
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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>Hank Albert W.</u> (Last) (First) (Middle) 12701 WHITEWATER DRIVE #100 (Street) MINNETONKA MN 55343 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 01/08/2021 | 3. Issuer Name and Ticker or Trading Symbol <u>BBQ HOLDINGS, INC. [BBQ]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer | 5. 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 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 | 2,717 | D | |

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: 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 | | | |
| Employee Stock Option (right to buy) | (1) | 04/29/2029 | Common Stock | 10,000 | 5.34 | D | |
| Employee Stock Option (right to buy) | (1) | 06/24/2029 | Common Stock | 10,000 | 3.96 | D | |
| Employee Stock Option (right to buy) | (2) | 07/07/2030 | Common Stock | 20,000 | 3.27 | D | |
| Restricted Stock Unit | (3) | 09/02/2025 | Common Stock | 25,000 | 0 | D | |

Explanation of Responses:

- Options vest monthly over 48 months from the date of grant.
- Option vests annually over two years.
- Each Restricted Stock Unit represents a contingent right to receive one share of BBQ Holdings, Inc.'s common stock. The Restricted Stock Units vest over three years upon BBQ Holdings, Inc.'s common stock achieving a market price of \$8.50 per share on the applicable first, second and third anniversaries of the date of grant.

Albert Hank

01/19/2021

** 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 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).

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.