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IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE TRADEMARK TRIAL AND APPEAL BOARD

Proceeding	91214649
Party	Plaintiff Noodle Time, Inc.
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Date	09/02/2015
Attachments	Declaration In Support of Motion for Summary Judgment 09022015-REDACTED.pdf(414064 bytes) Exhibit 1 - 10.pdf(5201845 bytes) Exhibit 11.pdf(4752541 bytes) Exhibit 12.pdf(1434028 bytes) Exhibit 13.pdf(5613270 bytes) Exhibit 14.pdf(2136499 bytes) Exhibit 15 -- 1 of 3.pdf(4089664 bytes) Exhibit 15 -- 2 of 3.pdf(4496155 bytes) Exhibit 15 -- 3 of 3.pdf(4989782 bytes) Exhibit 16 - 17.pdf(4189066 bytes) Exhibit 18.pdf(4253925 bytes) EXHIBIT 19.pdf(4425363 bytes) Exhibit 20 - 22.pdf(4335710 bytes)

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
TRADEMARK TRIAL AND APPEAL BOARD

NOODLE TIME, INC.,
Opposer,

v.

BENNY HODGE,
Applicant.

_____/

Opposition No.: 91214649

Mark: **BENNY HUNNA**
Serial No.: 85/920,599
Filing date: May 1, 2013
Publication Date: October 8, 2013

NOTICE OF FILING DECLARATION OF ELIZABETH JEAN MEANS IN SUPPORT OF OPPOSER'S MOTION FOR SUMMARY JUDGMENT

Dated: September 2, 2015

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Counsel for Opposer Noodle Time, Inc.

DECLARATION OF ELIZABETH JEAN MEANS

ELIZABETH JEAN MEANS declares under penalty of perjury as follows:

1. I am an adult and resident of Weston, Florida.

2. I am the Vice President of Marketing for BENIHANA, INC. and its wholly-owned subsidiary, NOODLE TIME, INC., the Opposer in this action (individually and/or collectively "Benihana").

3. Benihana is a private company that is exclusively entitled to conduct business under the **BENIHANA®** name in the United States.

4. I have been employed with Benihana since 2006. From May 2006 – December 2010, I was the Senior Director of Marketing. From December 2010 to the present, I have acted in my current role as Vice President of Marketing.

5. I have access to the books and records of Benihana as they relate to the matters covered in my declaration. I confirm that the facts set out in my declaration are based on my personal knowledge, my own research, or the records and documents of Benihana to which I have access to, for which I am a custodian of, or that are maintained at my direction. Unless otherwise noted, the exhibits I refer to in this declaration are copies of documents and other materials from Benihana's business records regularly kept in the ordinary course of Benihana's business. The focus of the materials attached to my declaration is on materials issued or printed prior to May 1, 2013, the filing date of the federal trademark application to register BENNY HUNNA, Application Serial No. 85/920,599 (the "Subject Application").

HISTORY OF BENIHANA

6. The **BENIHANA®** story starts with Rocky Aoki, a descendant of a Samurai warrior and popular entertainer. Rocky Aoki moved to the United States after high school, and opened America's first teppanyaki restaurant in New York City in 1964. Teppanyaki is a style of Japanese cuisine that uses an iron griddle to cook food. Aoki named the restaurant after his parents' Tokyo coffee shop, and it featured an authentic Japanese farmhouse interior. The first **BENIHANA®** restaurant was unlike anything Americans had ever seen, with food being prepared on steel grills right in front of them.

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7. In David Rosengarten's book titled *"It's All American Food: The Best Recipes for More than 400 New American Classics,"* he recounted the impact Benihana had on the way Americans dined:

> *Up to the 1970s or so, most Americans – the same Americans who were ordering Chinese food twice a week – knew very little about Japanese food. Big cities had a few Japanese restaurants, and our pockets of Japanese population – principally in California and Hawaii – could boast of a few more. But most Americans had their only exposure to Japanese food at Benihana restaurants…*

See excerpt from the book attached as **Exhibit 1**. The **BENIHANA®** concept was a cultural and epicurean phenomenon.

8. Along with the innovative preparation of food, from its inception, the restaurant has featured highly trained chefs who showcase intricate knife work and "tricks" while they prepare their customers' meals. The chefs are literally performers – slicing, dicing and tossing food in the air as the customers dine, normally seated in groups of eight (8) around the teppanyaki grill. The chefs must go through an intensive training program, which normally lasts between eight (8) to twelve (12) weeks before cooking in front of patrons. The uniqueness of the **BENIHANA®** experience has often led to it being referred as *"Dinner and a Show." See* **Exhibit 2**.

9. When legendary food critic Clementine Paddleford gave the **BENIHANA®** restaurant a rave review in the *New York Herald Tribune* in 1965, the restaurant gained popularity and momentum.

10. Soon after, Rocky opened a second location in New York and one in Chicago. By 1972, there were six (6) **BENIHANA®** locations across the country grossing over $12 Million per year.

11. Today, there are more than 75 **BENIHANA®** restaurants in the U.S. and abroad.

12. Currently, Benihana employs approximately 4,900 employees nationwide.

13. **BENIHANA®** has always been the primary and dominant feature of the **BENIHANA®** Marks (later defined). At some point in the late 1960s, Benihana ceased most use of the "Benihana of Tokyo" name and focused its advertising and promoting of its restaurants as **BENIHANA®**. See U.S. Registration No. 1,230,609 for the mark **BENIHANA®**, attached as part of **Exhibit 3**.

14. Benihana has continuously and exclusively used the **BENIHANA®** mark to identify its unique brand of restaurant, entertainment, and related services since 1964. At the time of its first adoption and

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use, the **BENIHANA®** mark was and continues to be arbitrarily applied. It is a coined word that loosely translates into English as "red safflower."

PROTECTION AND ENFORCEMENT OF THE BENIHANA® TRADEMARKS

15. To protect its rights in the **BENIHANA®** marks, Benihana has sought and obtained federal registrations with the United States Patent and Trademark Office. Benihana is the owner of 11 United States trademark registrations identified in Exhibit 1 to the Notice of Opposition filed in this action (filed Thursday, January 27, 2014) (the marks identified therein shall be referred to as the "**BENIHANA®** Marks"). Benihana's first registration was issued in 1972, more than 43 years ago. In addition, the registrations identified therein are valid and subsisting. All of the registrations are registered on the Principal Register without disclaimer. Several of the federal registrations for trademarks consisting of the **BENIHANA®** word mark have been deemed incontestable. A summary of Benihana's United States **BENIHANA®** registrations is attached again hereto as **Exhibit 3**.

16. Benihana is also the owner of many foreign trademark registrations throughout Central America, South America and the Caribbean. Benihana currently owns trademark registrations for marks comprised of the word **BENIHANA®** in 29 other countries including Argentina, Belize, Bolivia, Brazil, and Colombia. A summary of these foreign registrations is attached hereto as **Exhibit 4**.

17. As part of its enforcement efforts, Benihana prevents third parties from registering its domain names by having an active domain name portfolio. Benihana is the registered owner of over 800 domain names featuring the **BENIHANA®** mark, as summarized in **Exhibit 5** hereto.

18. Benihana has an active and intensive trademark enforcement program in place to monitor the **BENIHANA®** Marks. Benihana employs a trademark watch service to monitor trademark applications for potentially confusing and/or dilutive marks around the world, and also utilizes Google alerts to monitor the marketplace. Other information about infringement(s) is often brought to our attention by employees, customers, and other third parties. In sum, Benihana vigilantly scans the marketplace for use and/or federal application filings of infringing marks.

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19. Benihana has had success in enforcing its **BENIHANA®** Marks against third parties. For instance, Benihana filed a federal lawsuit in Louisiana (*Noodle Time, Inc. v. Ni's Enterprises, Inc.*, Case No. 13-00450, W.D. Louisiana), which ultimately resulted in a settlement wherein defendant agreed to limit the use of the potentially infringing mark "HANA." Most unauthorized uses have been in the form of unauthorized domain names. Since 2011, Benihana has filed and successfully prosecuted 16 domain name disputes pursuant to the Uniform Domain Name Dispute and Resolution Policy ("UDRP") with the National Arbitration Forum ("NAF") concerning domain names that consist of **BENIHANA®** or confusingly similar terms. Attached as **Exhibit 6** is a chart summarizing the **BENIHANA®** UDRP proceedings, all of which resulted in transfer of the domain name(s) to Benihana.

20. In two of those cases, *Noodle Time, Inc. v. Orlandoweb.org*, Claim No. FA1104001385620, and *Noodle Time, Inc. v. Max Marketing*, Claim No. FA1408001575437, the NAF acknowledged that the **BENIHANA®** mark was "well-known" or "famous." Attached as **Exhibit 7** are copies of these two decisions.

21. Not every infringement of the **BENIHANA®** Marks discovered by Benihana results in a formal proceeding, as many infringers abandon their efforts to use the **BENIHANA®** mark upon receipt of a cease and desist letter. As part of its enforcement program, Benihana regularly sends cease and desist letters to individuals and entities that Benihana believes to be infringing the **BENIHANA®** Marks. Most of the recipients of such letters agree to stop their unlawful behavior without formal process by Benihana.

22. Owing to the fame and distinctiveness of the **BENIHANA®** Marks, many third parties do not even attempt to misuse the **BENIHANA®** Marks and/or any marks that would dilute the **BENIHANA®** Marks; and if they do, once they learn or are given notice of Benihana's rights, they stop their infringing uses.

23. Other than Applicant's BENNY HUNNA application, Benihana is not aware of any other third party applications or registrations of marks that look or sound like the **BENIHANA®** Marks. To the best of Benihana's knowledge, the record is devoid of any third party applications or registrations for identical marks. A copy of a TESS Summary dated August 14, 2015 demonstrates that a search for "BENIHANA" reveals 26 applications and/or registrations, all of which are owned by Benihana. See **Exhibit 8**.

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HOW BENIHANA LEARNED OF BENNY HUNNA

24. Benihana became aware of the proposed BENNY HUNNA mark when Applicant sent an email to the company on June 21, 2013 through the company website www.benihana.com. The email was ultimately forwarded to me. In the email, Applicant states:

> My name is Benny Hodge. I am the service mark owner [sic] the name Benny Hunna. Benny Hunna is an entertainer/musician/director. By the names BENIHANA and BENNY HUNNA being so similar in pronunciation it will be a matter of time before we come together and be a house hold name "everywhere." Music is my profession and I know we can reach a broader audience through music and music videos…I would like to start with the BENIHANA in Memphis, Tennessee and go to everyone in the world. After all, I am Benny Hunna and it would only be right. What I am saying is I need a sponser [sic] and corporate knowledge which Benihana has. I have a number of videos on the web…As I stated I am the owner of the service mark (trademark) Benny Hunna and I know with my musical talent and Benihana's corporate knowledge we can expand broader across the globe.

Attached as **Exhibit 9** is a copy of the email received through the **BENIHANA®** website.

25. Benihana was and continues to be extremely concerned by Applicant's email for several reasons: (i) Applicant's acknowledgement of the similarities in the marks **BENIHANA®** and BENNY HUNNA; (ii) Applicant's suggestion that the 'it would only be a matter of time' before Benihana and Applicant were affiliated due to the similarities in the marks; (iii) Applicant's suggestion that he offer his musician/entertainment/director services in **BENIHANA®** restaurants; (iv) Applicant's suggestion that an affiliation with Benihana would be fair or just ("it would only be right") since Applicant was using or intended to use BENNY HUNNA; and (v) Applicant's desire to trade on the goodwill of the **BENIHANA®** Marks (i.e. "corporate knowledge"). Due to its concerns, Benihana directed its counsel to conduct research regarding the mark BENNY HUNNA, and subsequently learned of Applicant's federal trademark application to register the mark BENNY HUNNA, in connection with "entertainment services in the nature of live musical performances," Application Serial No. 85/920599 (the "Subject Application").

26. Benihana directed its counsel to request an extension of time to oppose the Subject Application and to send a cease and desist letter to Applicant.

27. On October 13, 2013, Benihana filed a request for an extension of time to oppose the Subject Application, which was granted.

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28. On December 3, 2013, Benihana sent a letter to Applicant requesting that he abandon the Subject Application and cease use of the BENNY HUNNA Mark.

29. Having not received a favorable response from Applicant, Benihana filed this Notice of Opposition on January 27, 2014.

30. Benihana is concerned about any use of a mark that sounds like **BENIHANA®** because it is likely to lead consumers into believing that such use is sponsored, affiliated, and/or endorsed by Benihana. If Applicant were to obtain a registration for the mark BENNY HUNNA, his use of the mark would devalue the **BENIHANA®** brand, and cause significant harm to **BENIHANA®** by diluting the distinctiveness of the **BENIHANA®** mark.

31. Benihana is not aware of any actual instances of confusion involving BENNY HUNNA, but it is Benihana's understanding that the Subject Application is based upon on an intent-to-use the mark in the future.

SALES AND ADVERTISING OF THE BENIHANA® MARKS

32. Benihana has devoted enormous amounts of resources, including millions of dollars, to the advertising, marketing and promotion of its operations, menu items, and entertainment.

33. Benihana's advertising and promotional efforts include print media, online media, television, radio, billboards and social media. Representative examples of advertising are attached as **Exhibit 10**.

34. Print and television advertising programs are tailored to each local market. As Benihana has restaurant locations in 25 states, with multiple restaurants in many, its advertising is widespread across the United States.

35. Benihana utilizes different methods of advertising to promote the **BENIHANA®** restaurants, strengthen brand identity, and maintain high brand name recognition.

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36. ***REDACTED***

37. ***REDACTED***

38. These expenditures provide overwhelming evidence of Benihana's substantial and increasing commitment to the growth, enhancement, and maintenance of its goodwill and reputation. Benihana also employs several outside public relations and advertising firms to promote and advertise the **BENIHANA®** marks and consequently, **BENIHANA®** is often mentioned in the media and promoted through the issuance of press releases. See **Exhibit 11** for representative samples of press releases. Benihana uses press releases to communicate with customers and the public in general about current events --- from corporate hiring to Father's day specials --- at **BENIHANA®** restaurants and also Benihana, the company.

39. ***REDACTED*** See **Exhibit 12** for copies of annual reports from 2008-2012.

40. Since 2009, Benihana has augmented its marketing through its THE CHEF'S TABLE® e-mail marketing program http://www.benihana.com/chefs-table/). Through THE CHEF'S TABLE®, Benihana provides its customers with the most up-to-date information regarding restaurant events, new promotions and menu items, as well as a gift certificate for use during the month of the customer's birthday.

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41.

REDACTED

42. Since 2009, Benihana's has augmented its marketing through its KABUKI KIDS® program (http://www.benihana.com/kabuki-kids/). Benihana's KABUKI KIDS® program helps celebrate kids' birthdays (exclusive to children 12 years old and younger) by sending a special postcard to the registered child, which entitles them to a free souvenir mug at the restaurant with the purchase of a KABUKI KIDS® meal.

43.

REDACTED

44. Benihana also communicates with its customers through various social media pages and has a large social media following, which is evidenced by:

- The **BENIHANA®** Facebook page (https://www.facebook.com/Benihana) has more than 230,000 likes. See **Exhibit 13** for reproductions of **BENIHANA®** Facebook pages prior to the filing date of the Subject Application.
- The **BENIHANA®** Twitter page (https://twitter.com/benihana) has more than 10,000 followers. See **Exhibit 14**.
- The **BENIHANA®** Instagram (https://instagram.com/benihana/?hl=enpage) has more than 15,000 followers. See **Exhibit 15**.
- The **BENIHANA®** YouTube Channel (https://www.youtube.com/user/benihana) has received more than 100,000 views. See **Exhibit 16**.
- The **BENIHANA®** Pinterest page (https://www.pinterest.com/benihanaus/) has more than 1,000 followers. See **Exhibit 17**.

Customers regularly post pictures of their experiences and celebrations at **BENIHANA®** restaurants and post the photographs onto Benihana's social media pages and/or "tag" Benihana, creating a link from the customer page to the **BENIHANA®** page.

45. Benihana has a number of items in its restaurants which prominently display the **BENIHANA®** Marks, including employee uniforms, and marketing monitors displayed in the waiting area of each location. Additionally, the **BENIHANA®** Marks can be found on other items throughout the restaurant,

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including the menus, chop sticks, takeout menus, carrying bags, and brochures. Photographs of the **BENIHANA®**-branded materials are attached as **Exhibit 18**.

46. The popularity of the **BENIHANA®** Mark have created a secondary market for **BENIHANA®** memorabilia. See **Exhibit 19** for copies of webpages from www.ebay.com displaying representative samples of **BENIHANA®** merchandise for sale.

47. Benihana is involved with philanthropic events in communities throughout the country. Events include celebrity cook-offs to support adoption programs, as well as the *Lunch with the Principal* program in California which honors students who have shown improvement in their scholarship. Some of the events are national, including raising money for St. Jude Children's Research Hospital through Benihana's annual *Children's Day Program* or supporting the National Kidney Foundation.

THE BENIHANA® RESTAURANT SUCCESS STORY IS USED BY EDUCATIONAL INSTITUTIONS AND THE SUBJECT OF PUBLICATIONS

48. The success of **BENIHANA®**, particularly in terms of restaurant operations, has been the subject of several academic papers and studies, including the following:

- Sasser, W. Earl. "Benihana of Tokyo, Teaching Note." Harvard Business School Teaching Note 677-037, September 1976.
- Sasser, W. Earl. "Benihana of Tokyo." Harvard Business School Case 673-057, November 1972. (Revised July 2004.) (attached as **Exhibit 20**)
- Ernst, Ricardo and Glen M. Schmidt. "Benihana: A New Look at an Old Classic" *Operations Management Education Review 1:5-28, NeilsonJournals Publishing,* 2005 (attached as **Exhibit 21**)
- Collier, David; James R. Evans (2006). *Operations Management: Goods Services and Value Chains* (2nd Ed.), *Southwestern College Pub.* ISBN 0-324-17939-1.

49. These **BENIHANA®** case studies have been used by colleges and universities to help students gain insight into how a restaurant chain achieves profitability. The original Harvard Business School study is considered a benchmark in operations management and continues to be a best seller.

50. The **BENIHANA®** legacy has been the subject of two (2) books available on Amazon.com titled *"Making it in America, the Life and Times of Rocky Aoki, Benihana's Pioneer"* and *"Mr. Benihana: The*

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Rocky Aoki Story." See **Exhibit 22** for copies of Amazon.com webpages displaying information regarding each book.

BENIHANA® IS FAMOUS AND A CULTURAL PHENOMENON

51. **BENIHANA®** has gained a public and loyal fan base. Customers from across the United States are loyal **BENIHANA®** fans and patronize **BENIHANA®** restaurants not only in the area where they live, but seek out **BENIHANA®** restaurants when they travel. For example, below is a summary of various reviews of **BENIHANA®** restaurants from YELP.COM (posted on the website prior to the filing date of Applicant's BENNY HUNNA application):

- A reviewer identified as "Christian N." from Chula Vista, CA provided a review for the Anchorage, AK location states to have been to "Benny's" all over the United States, having celebrated nearly every birthday at a **BENIHANA®** restaurant since he was 5 years old;

- A reviewer identified as "Sf Momm Y." from San Francisco, CA provided a review for the Honolulu location and wrote that she "grew up going to the one in NYC" and "love[s] that [**BENIHANA®**] has now made its mark in popular cultures in episodes of 'The Office' as well as 'Mad Men'";

- A reviewer identified as "Tom W." from Las Vegas, Nevada provided a review for the Las Vegas. NV location, and called the chain "…an American (Japanese) institution now.";

- A reviewer identified as "Terry N." from Broken Arrow, OK provided a review for the Las Vegas, NV location noting "I seek out Benihana whenever I visit large cities.";

- A reviewer identified as "Karen F." from Media, PA provided a review for the Manhattan, NY location stating "I feel almost disloyal giving it 3 stars – as Rocky Aoki is my hero. Before Benihana-NOBODY in the US knew from nothin' of Japanese food. We owe Benihana an incredible debt of gratitude – and Rocky Aoki – it's founder – for bringing Japanese cuisine to the American masses"; and

- A reviewer identified as "Adam B." from The Colony, TX provided a review for the Plano, TX location and wrote "I am a huge [**BENIHANA®**] fan, visited their locations all over the USA. Favorite ones being in Minneapolis, MN area."

A representative sample of YELP.COM reviews for ten (10) **BENIHANA®** locations across the United States is attached as **Exhibit 23**. These Yelp.com reviews demonstrate that people from all over the world patronize Benihana locations, and often seek out a **BENIHANA®** restaurant when they are travelling to a different cities.

52. Many celebrities have been seen in **BENIHANA®** restaurants, thereby broadening the exposure of the **BENIHANA®** Marks. Such photographs often appear in publications available both online

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and in print. See **Exhibit 24** for representative samples of articles, photographs, and other materials identifying celebrity sightings at various **BENIHANA®** restaurants. For example, **BENIHANA®** restaurants located in the United States have hosted such international celebrities and political figures as President Bill Clinton, Michael Jackson, Shaquille O'Neal, Brad Pitt, Angelina Jolie, Halle Berry, Jessica Simpson, Justin Bieber and Selena Gomez.

53. In 2008, professional basketball player, Gilbert Arenas, who played in the National Basketball Association for the Washington Wizards, teamed up with Adidas® and **BENIHANA®** to co-brand a sneaker called the "Hibachi Shoe." Arenas was known to shout "hibachi" whenever he made a basket, and was known to love **BENIHANA®** restaurants, which presented an opportunity for the company to brand a sneaker. The shoes were first available on March 23, 2008 in athletic and specialty urban stores in the Washington, D.C. area. Production was limited to 1,000 pairs and the suggested retail price was $100. See **Exhibit 25** for articles regarding the release of the sneaker.

54. Benihana's popularity has been reinforced in pop culture and woven into American cultures as evidenced by the appearance or reference to the **BENIHANA®** Marks in multiple popular musical works, television shows, and movies. In each of these instances, the reference to "Benihana" is being made to our company's brand.

55. Most recently, **BENIHANA®** was featured in the 2013 movie "*Wolf of Wall Street*," an award-winning film starring actor Leonardo DiCaprio and directed by Martin Scorsese. According to IMDB, the film generated $18 million its opening weekend. See **Exhibit 26** (http://www.imdb.com/title/tt0993846/business?ref_=tt_dt_bus).

56. On February 9, 1995, a **BENIHANA®** restaurant provided the backdrop in an episode of the popular and now syndicated NBC television series "*Friends*" (Season 1, Episode 14)., In this episode, the main character Ross takes a date to a **BENIHANA®** restaurant and ends up at the same teppanyaki table as his ex-wife and her girlfriend. See **Exhibit 27**.

57. The **BENIHANA®** Marks also made an appearance in the 2005 comedy film "*The 40 Year-Old Virgin.*" A **BENIHANA®** restaurant provided the location for the main character's first date, played by

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popular actor Steve Carrell. The film was a huge success, and grossed $21 million during its opening weekend. Overall, the movie grossed $174 million at the box office, placing it as 25th in global and 19th in U.S. revenues for 2005. See **Exhibit 28** (https://en.wikipedia.org/wiki/The_40-Year-Old_Virgin and http://www.dailymotion.com/video/xrhy74_first-date-from-the-40-year-old-virgin2005_shortfilms).

58. On December 14, 2006, the **BENIHANA®** restaurant was also featured in the popular NBC comedy television series *"The Office,"* as part of the show's 10th and 11th episodes of Season 3. A **BENIHANA®** restaurant provided the location for the office's holiday party. The episodes were called "*The Benihana Christmas"* (Part 1 and Part 2), and were watched by an estimated 8.44 million viewers. See **Exhibit 29** (https://en.wikipedia.org/wiki/A_Benihana_Christmas).

59. The **BENIHANA®** Marks also found their way on the long-running NBC sketch comedy show *"Saturday Night Live"* in a skit called *"Adam Grossman: Dinner at Benihana,"* featuring actor Jonah Hill. The skit first aired on March 15, 2008 during Season 33 of the show (the skit can be found at the following link: http://www.nbc.com/saturday-night-live/video/six-year-old/n12222). The skit was so popular, it was reprised on March 10, 2012 in Season 37 in a skit titled "*Adam Grossman: Dinner with Dad's New Girlfriend"* (the skit can be found at the following link: http://www.nbc.com/saturday-night-live/video/six-year-old-returns/n13448), and once again on January 25, 2014 in Season 39 during a skit called "*Adam Grossman: Dinner with His Step-Mom at Benihana*" (this skit can be found at the following link: http://www.nbc.com/saturday-night-live/video/benihana/n45566). See **Exhibit 30** for information regarding the "Adam Grossman" character.

60. On August 22, 2010, the **BENIHANA®** Marks were featured on the critically acclaimed AMC show, *Mad Men*, in the Season four (4) episode titled "*The Chrysanthemum and the Sword.* The original **BENIHANA®** restaurant provides the backdrop for a scene set in late 1964/early 1965, where the main character Don Draper goes to do research regarding Japanese culture for a potential new client. See **Exhibit 31**.

61. On February 23, 2012, **BENIHANA®** was featured on the popular NBC television show created by Tina Fey, a *Saturday Night Live* alumni, called "*30 Rock."* In the episode "*Leap Day*" (Season

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6/Episode 9), the character Tracy Jordan, played by actor, Tracy Morgan, was trying to spend a $50,000 **BENIHANA®** gift card before it expired. The actor, Tracy Morgan, is such a fan of **BENIHANA®** that he has been known to go to **BENIHANA®** restaurants 3-4 times per week, had a hibachi grill installed at his home, and hires **BENIHANA®** staffers to host **BENIHANA®** nights at his house --- he is quoted as saying, "When they put **BENIHANA®** on the show --- all the writers know I love this place --- that was the greatest compliment they could show me." See **Exhibit 32** for information about the episode and articles discussing Tracy Morgan's love for **BENIHANA®**.

62. In addition to these big and small screen references viewed by tens, if not hundreds, of millions of Americans, **BENIHANA®** has frequently appeared in the lyrics of musical works --- sometimes as a simple popular culture reference, sometime in reference to Benihana's knife-throwing chefs, or as a symbol of affluence or success.

63. A search of the musical lyric database and website Genius.com reveals 292 results for the reference to **BENIHANA®** in the lyrics of musical recordings. A copy of said search results are attached as **Exhibit 33** and identify the artist and the name of the song. The results can also be found here: http://genius.com/search?q=benihana.

64. A search of the musical lyric database and website called Song Word Search reveals 343 results for the reference to **BENIHANA®** in the lyrics of musical recordings. A copy of said search results are attached as **Exhibit 34** and identify the artist, the name of the song, and provide an excerpt of the song.

65. While **BENIHANA®** is popular nationwide in connection with entertainment services, it has also acquired a special cultural significance in hip-hop culture and rap music, the same genre of music that Applicant intends to offer.

66. The **BENIHANA®** restaurants have become a symbol of status and economic affluence.

67. Numerous articles discuss this cultural phenomenon including "*I think I'm Turning Japanese: Rap's Infatuation with Benihana*." See **Exhibit 35**. In this August 8, 2011 article, the author states:

> *Rap's unabashed extravagance: Bugattis, Amand de Brignac Champagne, Swiss Watches, Goyard bags, Rothschild Wine, $1,000,000 Jewelry, etc. However one prosaic theme has been commonplace throughout rap for almost two decades: Benihana…*

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68. In the article, *"I Got Benihana Issues: Our 10 Favorite Rap Lyrics About Benihana"* (see **Exhibit 36**), the author discusses this infatuation with **BENIHANA®** and starts with the question, *"Is there any restaurant that rappers love more than Benihana?"*

69. This cultural popularity has drawn people to visit **BENIHANA®**. For example, on YELP.COM, a reviewer by the name of "Shercole K." from New Orleans, LA indicated that she wanted to go to the Dallas [Plano], TX **BENIHANA®** location after hearing the song "Benihana" by the rapper 2-Chainz. *See* **Exhibit 23**, p. 84.

THE USE BY BENNY HUNNA IS LIKELY TO CAUSE CONFUSION AS TO SPONSORSHIP

70. The term **BENIHANA®** has, by virtue of its popularity among customers, and in television, film, educational studies, and music, become a cultural symbol not only connected with restaurants, but with modern culture and entertainment. This is a similar connotation to the intended use of BENNY HUNNA.

71. Even Applicant himself recognized the similarities in the **BENIHANA®** and BENNY HUNNA marks when he contacted **BENIHANA®** for corporate sponsorship. See **Exhibit 9**.

72. In his June 21, 2013 e-mail to Benihana, Applicant stated:

> *By the names BENIHANA and BENNY HUNNA being so similar in pronunciation it will be a matter of time before we come together and be a house hold name everywhere.*

73. Consumers are likely to associate Applicant's BENNY HUNNA branded services with **BENIHANA®**, just like Applicant did, because the marks sound the same, **BENIHANA®** is famous, and has acquired cultural significance in the area of rap music, the same genre of music that Applicant performs and intends to perform via live musical performances.

74. I have personally reviewed Benny Hunna's music videos on Youtube, which include inappropriate content - from profanity to smoking and gambling. Benihana is a family-oriented restaurant, and is concerned that such connection to the **BENIHANA®** mark would tarnish the brand's reputation, which it has taken decades to build.

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CONFIDENTIAL

75. Applicant's proposed and/or actual use is as a source identifier, and Applicant's proposed and/or actual use of the BENNY HUNNA mark as his trademark will lead consumers to believe that Benihana is sponsoring, authorizing and condoning his use of **BENIHANA®** or BENNY HUNNA for music and entertainment services. This is especially true since Applicant has considered offering his musical services in restaurants. *See* **Exhibit 9**.

MARKETING STUDIES OF BENIHANA®

76. ***REDACTED***

77. ***REDACTED***

78. ***REDACTED***

THIRD PARTY PRESS AND RECOGNITION OF BENIHANA®

79. Since 2012, Benihana has identified as one of the Top 100 Companies (by foodservice revenue) in the industry magazine, *Nation's News Restaurants*. See **Exhibit 39** for such listings.

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80. The website Ranker.com identifies **BENIHANA®** restaurants as a top restaurant on several lists including without limitation, "The Best Restaurant Chains for Anniversary Dinners," "The Best Restaurant Chains for Kids Birthdays" and "The Best High-End Restaurant Chains." See **Exhibit 40**.

81. Since its launch, **BENIHANA®** has been the topic of countless news articles in top publications from *Fortune Magazine* to *The Washington Post* and third party press releases. A search for **BENIHANA®** in the Lexis Nexis news database reveals that **BENIHANA®** is discussed in 3,869 news articles. See **Exhibit 41** for representative samples of articles/third party press discussing the **BENIHANA®** restaurants including without limitation, when being used as cultural point of reference, discussing corporate news events, community participation, and celebrity fans.

82. Many of these articles reference **BENIHANA®** as a well-known and established brand. For example:

- In a *Fortune* magazine article titled "*12 Incredible Things About Benihana Founder Rocky Aoki,"* **BENIHANA®** was described as the "***iconic*** *teppanyaki restaurant where Americans go to celebrate birthdays and chefs flip shrimp tails into their shirt pockets*."
- In a May 22, 2012 article in *The Wall Street Journal*, the author wrote: "*Benihana,* ***famous*** *for its hibachi-style restaurants where chefs prepare food in front of guests…"*
- In a February 4, 2013 press release, Red Lion Hotels Corporation in discussing the Las Vegas Hotel & Casino ("LVH") mentioned that "*The LVH is home to the* ***world-famous Benihana****, the first name in exhibition-style, Japanese cuisine, among its 14 restaurants…*"
- In a March 12, 2013 article in *The New York Daily News*, the article states: "*A short list of the most talented people in New York City includes bike messengers, window washers, and the chefs at Benihana."* It further states, "*[n]ow New Yorkers can learn to cook like the* ***world famous Benihana*** *chefs with the Ultimate Benihana Experience.*"

(emphasis added); *see* **Exhibit 42**.

83. Given Benihana's 50-plus years of use of the **BENIHANA®** mark for restaurants located across the United States, the sales revenue, advertising expenses, modern culture, entertainment and educational references, the extensive recognition by third parties, and the depth and scope of such use and recognition, the **BENIHANA®** mark should be considered famous and entitled to great protection.

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I declare under the penalty of perjury and the laws of the United States that the foregoing is true and correct.

Dated: 8/28/15

By: _____
Elizabeth Jean Means, Vice President Marketing

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CERTIFICATE OF ELECTRONIC TRANSMISSION

I HEREBY CERTIFY that a true copy of the foregoing NOTICE OF FILING DECLARATION OF ELIZABETH JEAN MEANS IN SUPPORT OF OPPOSER'S MOTION FOR SUMMARY JUDGMENT is being transmitted electronically through ESTTA pursuant to 37 C.F.R. § 2.195(a) on September 2, 2015.

/S/ Janet C. Moreira
Janet C. Moreira

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 2, 2015 a true and accurate copy of the foregoing NOTICE OF FILING DECLARATION OF ELIZABETH JEAN MEANS IN SUPPORT OF OPPOSER'S MOTION FOR SUMMARY JUDGMENT has been served on all parties of record as follows:

By Email: bennyhodge25@yahoo.com
Benny Hodge
122 Country Club Drive
Greenwood, MS 38930

Courtesy Copy by Mail:
Benny Hodge
5260 Catspaw Drive
Antioch, TN 37013

/s/ Janet C. Moreira
Janet C. Moreira

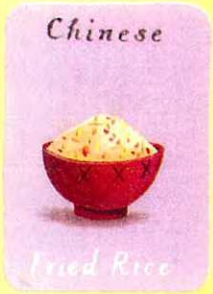
MAVEN INTELLECTUAL PROPERTY
333 S.E.2nd Avenue ■ Suite 2000 ■ Miami, FL 33131 ■ Ph: 305.967.7450 ■ Fax: 305.967.7450

EXHIBIT 1

DAVID ROSENGARTEN

IT'S ALL AMERICAN FOOD

The Food We Really Eat, the Dishes We Will Always Love



Winner of a James Beard Foundation Award

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3. Make a well in the center of the rice and pour in the egg. Let it set for 30 seconds, then stir to scramble. Just before it sets completely, mix it with the rice, breaking it into large clumps. Add the bean sprouts and season the fried rice to taste with salt and pepper. Serve immediately.

NOTE: There are lots of ways to get the pork fat you need to make this dish taste authentic. You could use supermarket lard (my least favorite option). You could skim the fat off the top of a cold pot of Quick and Easy Cantonese-Style All-Purpose Pork Stock (page 167). You could also buy a hunk of raw pork — such as a loin that you intend to cook — cut off a half cup or so of pork fat, and sizzle that fat in a wok until you have about three tablespoons of fat rendered. Then you discard the solid pork that's left and begin the fried rice recipe with the fat remaining in the wok.

Japanese Food

The recent history of Japanese restaurants in America is nothing short of startling — because the prior history of Japanese restaurants in America was just a little short of nonexistent.

Up to the 1970s or so, most Americans — the same Americans who were ordering Chinese food twice a week — knew very little about Japanese food. Big cities had a few Japanese restaurants, and our pockets of Japanese population — principally in California and Hawaii — could boast of a few more. But most Americans had their only exposure to Japanese food at Benihana restaurants — which offered lots of good showmanship but a very odd rendering of Japan's great and subtle cuisine.

A number of cuisines in America — such as Japanese and French — have had the same obstacle to overcome: if the essence of your cuisine is fresh and outstanding ingredients, and if you can't develop a "substitute" cuisine that can forge ahead without those ingredients — as the Italians and Chinese managed to do — you're not going to get far in America.

Intriguingly, however, everything turned around for the Japanese about thirty years ago. All that incredible raw fish that forms the ingredient backbone of sushi bars in Japan — fish that was simply unavailable here, or unavailable at an appropriate level of freshness, for most of our history — started becoming available to American sushi chefs. And why not? Some of it was coming from American waters. Today you've got fish buyers from Japan elbow to elbow with fish buyers from American restaurants on the docks of Boston and at the fish market in Honolulu, vying for the outstanding sushi-bound fish coming out of American waters.

And most of all: you've now got the midtown areas of our cities overrun with sushi bars, and the suburban areas not far behind. In my residential neighborhood, on the Upper West Side of Manhattan, I used to have to choose from among a dozen sushi bars within a ten-minute walk of my house. Things have changed in the last year — now I have to pick from nearly two dozen! There's

EXHIBIT 2

The Washington Post

Food

Benihana's Be the Chef program is a sizzling good time

By Bonnie S. Benwick April 8, 2014

Dinner *and* a show: That has been the point at Benihana since its first restaurant opened in Our Year of the Beatles, 1964. But who knew that any John, Paul or Georgina could don an apron, step behind a griddle and throw down for a night? And that flipping shrimp tails into a heavy toque on your head while cooking Japanese teppanyaki-style for your pals could be such a rush?

I do, now. My official certificate is at the framer's. The fact that I was photographed in action for this article is something I might never get over.

There are sharp knives to be twirled, ersatz salt and pepper mills to be tossed, sauces to be ladled and steak temperatures to keep track of, on the teppan, or wide steel griddle. It's a sizzling good time, above and beyond the chefs' flashy routine, which hasn't changed much but never fails to earn applause.

The chain's Be the Chef program began seven years ago, the result of big-think marketing along the lines of, "Gee, wouldn't it be great to have husbands return the favor of cooking on Mother's Day in a way that guarantees showboating?" Can you think of another restaurant that's willing to allow folks 18 or older, after one hour's instruction, to work a 500-degree griddle then serve what comes off it —to paying customers?

You need to check all food snobbery at the door. More than 100 million meals have been sliced and buttered at corporate and franchise Benihanas worldwide. The numbers might approach McDonald's territory once you factor in all the copycat places that serve, in order, an onion-brothy soup, a ginger-dressed salad, filleted seafood, steamed or fried rice, soy-sauced vegetables and quickly grilled proteins.

Nudge a baby boomer and you'll find a soft spot for Benihana. Then again, the same can be said of co-workers, conference-goers, first-daters and many, many families whose children demand a seat for birthday celebrations. Even at the Bethesda, Md., location —one of only two in the Washington area and a

somewhat down-market setting when compared with the newest Benihana, set to open in the Mall of America next month —Saturday night means 500 covers.

That's a lot of shrimp to devein. (More on that later.)

"Husbands did apply for the Be the Chef program at the start," says Benihana's corporate executive chef Toshiya "Tony" Nemoto. "Last week, I taught nine people from a company, as a team-building exercise." Sounds better than paintball.

Nemoto, 54, flies under the radar in the celebrity chef universe. He comes across as an Iron Chef: confident, focused on the task at hand, no-nonsense. In fact, he counts original Iron Chef Hiroyuki Sakai among his friends; Sakai was named the restaurants' culinary adviser in 2007. But Nemoto's influence is undeniable. Since age 17 he has risen through Benihana's ranks, helping to train the 880 corporate teppanyaki chefs and to improve cooking procedures. "Watch the next time you are sitting at a table," he says. "Everything used to go on the grill together. Fried rice might have been cooked where raw seafood had been.

"The corporate guys have asked me, 'Can you make Benihana food taste as good as it used to?' That is my goal."

The head chef is based in Blackwood, N.J., and spends most of his time on the road. The story of his life is one of immigrant success: Born in Yokohama, Japan, he left his mother, father and three siblings at age 11 for the chance to live in Hawaii with his aunt and study in America. "I wanted to grow up and be an 18-wheel-truck driver who would see the USA coast to coast," Nemoto says. "I guess I'm seeing it now."

He soon got an after-school job as a dishwasher, and he became a line cook within a year. By 14, he was put in charge of a noodle shop, and at 16, he was behind a teppanyaki grill. A year later, in 1977, he caught the eye of Benihana founder Rocky Aoki, who challenged him to cook a meal that was off the menu and followed it up with an invitation for Nemoto to join Benihana in New York.

Nemoto became executive chef in 2011. Some of his changes in the past year have involved quite a bit of retraining for experienced Benihana hands. Wire scrubbers are used for after-service cleaning of the Garland electric griddles, taking the place of steam; the latter tends to lift grease and deposit it on those near the heat. A little firecraft in the form of carefully ignited oil on the teppan might make it back into the regular routines.

"I heard some chefs . . . making grumbling noises," says Sergio Tapia, 28, of Silver Spring, an 11-year veteran who's one of 10 chefs at the Bethesda restaurant. "But we are getting good feedback from the guests."

One change could include a restructuring of how chefs are compensated. Last September, a former Benihana chef in Miami sued the corporation, claiming wage violations. (Benihana pays its chefs a minimum wage, based on experience, plus a share of a tip pool.) Nemoto says he is encouraged by newly appointed company leadership and hopes any inequities will be resolved.

Meanwhile, Nemoto is proud of his step-by-step resource binder for the cooks and chefs. A pictorial poster hangs in each corporate restaurant kitchen to show which raw-ingredient combinations go on trays for specific dishes. The cooks and prep assistants who work solely behind swinging doors are responsible for handling takeout orders and, among other things, deveining in the neighborhood of 250 pounds of shrimp per week. One small, sharp knife, operated efficiently, can dispatch 25 to 30 peeled shrimp every 15 seconds or so.

My training session for Be the Chef didn't teach any shrimp- deveining tricks, but there was plenty more to go through. It is one-on-one, during the break between Saturday's lunch and dinner service. To keep things simple, the set entree is Splash 'n Meadow, a Benihana signature steak-and-shrimp combo. The chef instructor is patient as my spatula flips and lands everyplace other than where it should —in my hand. By the time we're done, the table looks like some ill-mannered children had a food fight and left. (Mental note: Must tip the cleanup crew.) The chef lends me the smaller of two scary knives from his metal holster to practice cutting those proteins.

I come away feeling pessimistic about the show but fairly positive about cooking the dinner. The chef is particularly impressed with my execution of what they call the "onion volcano."

One thought nags at me: The weekend training teaches you to make enough for just one dinner, while at service you're cooking for four or eight, and that tends to induce performance anxiety. Spatula aerobatics and putting on a good show become the least of one's worries.

"It's not about speed," Nemoto had warned prior to my training. He told me to watch temperatures and to remember to move the food to lower-heat portions of the griddle. The repositioning, albeit with a flourish, suddenly makes sense. The ever-darkening center of the surface runs 450 to 500 degrees. The adjacent perimeter is closer to 325, and the edge closest to guests averages 250 to 275 degrees.

Advertisement

When my big night arrives, Benihana servers take table orders, then small carts are filled and wheeled out just as the other chefs get underway. That's when I step up —with my mentor standing by.

I'm able to pull off one maneuver: tossing up a whole egg and catching it on the edge of the spatula, so that yolk and white gradually hit the griddle. But I have done so in a high-heat area, so burnt edges quickly appear on the eggy bits for my fried rice. The colleagues I've invited are being way too supportive to mention it. They have agreed to refrain from live tweeting; that's a lot to ask of modern journalists, who are quite tickled to refer to me as Bonniehana.

I shove the 1/2-inch-thick steaks away from the hottest territory, yet let them linger too long once I pull them back for dissection. The onion volcano whose construction seemed effortless during training —you have to stack the rings just so —collapses like a house of cards before I can squirt in the water that makes steam shoot out of the top.

A shrimp tail lands in my red hat on the third try. Yesss! But the required utensil choreography distracts me while I under- or over-season each component. Unlike a chef in the kitchen, I'm not tasting the food.

Chef Nemoto had told me that a well-prepared meal should require no more than 1 tablespoon of oil on the griddle; I waste twice that much drizzling it at the center, where it turns into eye- stinging smoke. I go intentionally light on the last-minute dollops of plain and garlic "butter."

About those quote marks: I *can* believe it's not butter, to co-opt a phrase, because it doesn't melt that way. Turns out, the product is a zero-trans-fat, "European style whipped butter blend margarine" made with skim milk. Judiciously applied in concert with lemon juice, the stuff provides a noticeable, pleasant flavor.

With everybody fed, take-home cartons arrive along with scoops of ice cream. Bethesda head chef Cesare Jovel, my Saturday instructor and weeknight spotter, steps in to clean the griddle —but not before he presents me with a Master Teppanyaki Chef diploma.

Advertisement

"How'd I do, chef?" I expect a straight answer.

"Not bad," he says. "But you should keep your day job."

As he knows, I cook for that one, too.

Benihana's Be the Chef basic program package costs $140, which includes a weekend-day one-on-one training session (the Splash 'n Meadow entree); a toque and apron; and dinner for four to be cooked during the week. It can be ordered online via www.benihana.com.

More from Food:

Dark chocolate and tea: Airlie chefs serve them up for our superfoods challenge

Store brands, the (now) welcome option

'Salt to taste,' taken with a grain of regret

Bonnie S. Benwick has the job most envied among cocktail-party conversations. If they only knew ... Cook with her each week at Dinner in Minutes: washingtonpost.com/recipes.

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EXHIBIT 3

Summary of Domestic Trademarks

Owner	Trademarks	Goods/Services	App N°	Filing Date	Reg N°	Reg Date	Status
Noodle Time, Inc.	**BENIHANA OF TOKYO**	IC 042: Restaurant services	72/392,627	5/20/1971	940,142	8/1/1972	Registered
Noodle Time, Inc.	**BENIHANA**	IC 042: Restaurant services	73/359,594	4/13/1982	1,230,609	3/8/1983	Registered
Noodle Time, Inc.	**BENIHANA**	IC 033: Sake	73/405,598	12/10/1982	1,371,624	11/19/1985	Registered
Noodle Time, Inc.	**BENIHANA**	IC 033: Wines, namely, plum wine; and spirits, namely, sake	73/586,169	3/5/1986	1,412,570	10/7/1986	Registered
Noodle Time, Inc.	紅花 Benihana	IC 029: Edible oils and fats	74/521,919	4/29/1994	2,029,115	1/7/1997	Registered
Noodle Time, Inc.	BENIHANA Grill	IC 042: Restaurant services	74/702,907	7/18/1995	2,058,184	4/29/1997	Registered
Noodle Time, Inc.	BENIHANA Grill	IC 042: Restaurant services	75/209,551	12/6/1996	2,119,770	12/9/1997	Registered
Noodle Time, Inc.	**BENIHANA**	IC 021: Drinking mugs	77/829,100	9/17/2009	3,784,161	5/4/2010	Registered
Noodle Time, Inc.	**BENIHANA**	IC 035: Franchise services, namely, offering business management assistance in the establishment and operation of restaurant and bar services	85/124,979	9/8/2010	3,928,737	3/8/2011	Registered

United States Patent Office

940,142
Registered Aug. 1, 1972

PRINCIPAL REGISTER
Service Mark

Ser. No. 392,627, filed May 20, 1971

BENIHANA OF TOKYO

Benihana of Tokyo, Inc. (New York corporation)
120 E. 56th St.
New York, N.Y. 10022

For: RESTAURANT SERVICES, in CLASS 100 (INT. CL. 42).

First use April 1964; in commerce April 1964.

The Japanese word "Benihana" is translated as "red flower."

Owner of Reg. No. 881,040.

Int. Cl.: 42

Prior U.S. Cl.: 100

United States Patent and Trademark Office

Reg. No. 1,230,609
Registered Mar. 8, 1983

SERVICE MARK
Principal Register

BENIHANA

Benihana of Tokyo, Inc. (New York corporation)
8685 NW. 53rd Ter.
Miami, Fla. 33166

For: RESTAURANT SERVICES, in CLASS 42 (U.S. Cl. 100).

First use 1968; in commerce 1968.

Owner of U.S. Reg. Nos. 940,142, 1,023,463 and others.

The word "Benihana" is translated as "red flower".

Ser. No. 359,594, filed Apr. 13, 1982.

G. MAYERSCHOFF, Examining Attorney

Int. Cl.: 33

Prior U.S. Cl.: 48

Reg. No. 1,371,624

United States Patent and Trademark Office

Registered Nov. 19, 1985

TRADEMARK
PRINCIPAL REGISTER

BENIHANA

BENIHANA OF TOKYO, INC. (NEW YORK CORPORATION)
8685 N. W. 53RD TERRACE
MIAMI, MI 33166 , ASSIGNEE OF NUMANO SAKE COMPANY, INC. (CALIFORNIA CORPORATION), DBA NUMANO SAKE CO. AND NUMANO SAKE COMPANY, BERKELEY, CA 94710

FOR: SAKE, IN CLASS 33 (U.S. CL. 48).
FIRST USE 3-0-1980; IN COMMERCE 3-0-1980.
THE ENGLISH TRANSLATION OF THE WORD "BENIHANA" IS "RED FLOWER".

SER. NO. 405,598, FILED 12-10-1982.

ELLEN M. DEVINE, EXAMINING ATTORNEY

Int. Cl.: 33

Prior U.S. Cls.: 47 and 48

United States Patent and Trademark Office

Reg. No. 1,412,570
Registered Oct. 7, 1986

TRADEMARK
PRINCIPAL REGISTER

BENIHANA

BENIHANA OF TOKYO, INC. (NEW YORK CORPORATION)
8685 N.W. 53RD TERRACE
MIAMI, FL 33152

FOR: WINES, NAMELY, PLUM WINE; AND SPIRITS, NAMELY, SAKE, IN CLASS 33 (U.S. CLS. 47 AND 48).

FIRST USE 12-31-1985; IN COMMERCE 12-31-1985.

OWNER OF U.S. REG. NOS. 940,142, 1,371,624 AND OTHERS.

THE ENGLISH TRANSLATION OF THE WORD "BENIHANA" IN THE MARK IS "RED FLOWER".

SER. NO. 586,169, FILED 3-5-1986.

AMANDA LAURA NYE, EXAMINING ATTORNEY

Int. Cl.: 29

Prior U.S. Cl.: 46

Reg. No. 2,029,115

United States Patent and Trademark Office

Registered Jan. 7, 1997

TRADEMARK
PRINCIPAL REGISTER

BENIHANA NATIONAL CORP. (DELAWARE CORPORATION)
8685 N.W. 53RD TERRACE
MIAMI, FL 33166 ASSIGNEE OF BENIHANA OF TOKYO, INC. (NEW YORK CORPORATION) MIAMI, FL 331664591

FOR: EDIBLE OILS AND FATS, IN CLASS 29 (U.S. CL. 46).

FIRST USE 8-5-1996; IN COMMERCE 8-5-1996.

OWNER OF U.S. REG. NOS. 940,142, 1,023,463, AND OTHERS.

THE NON-LATIN CHARACTERS IN THE MARK TRANSLITERATE TO "BENI HANA", AND THIS MEANS "RED FLOWER" IN ENGLISH. THE MARK "BENIHANA" IS TRANSLATED AS RED FLOWER.

SN 74-521,919, FILED 4-29-1994.

EVERETT FRUEHLING, EXAMINING ATTORNEY

Int. Cl.: 42

Prior U.S. Cls.: 100 and 101

Reg. No. 2,058,184

United States Patent and Trademark Office

Registered Apr. 29, 1997

SERVICE MARK
PRINCIPAL REGISTER

BENIHANA NATIONAL CORP. (DELAWARE CORPORATION)
8685 N.W. 53RD TERRACE
MIAMI, FL 33166

FOR: RESTAURANT SERVICES, IN CLASS 42 (U.S. CLS. 100 AND 101).

FIRST USE 12-0-1995; IN COMMERCE 12-0-1995.

OWNER OF U.S. REG. NOS. 937,781, 1,230,609, AND OTHERS.

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE "GRILL", APART FROM THE MARK AS SHOWN.

SN 74-702,907, FILED 7-18-1995.

WILLIAM P. SHANAHAN, EXAMINING ATTORNEY

Int. Cl.: 42

Prior U.S. Cls.: 100 and 101

Reg. No. 2,119,770

United States Patent and Trademark Office

Registered Dec. 9, 1997

SERVICE MARK
PRINCIPAL REGISTER

BENIHANA
Grill

BENIHANA NATIONAL CORP. (DELAWARE CORPORATION)
8685 N.W. 53RD TERRACE
MIAMI, FL 33166

FOR: RESTAURANT SERVICES, IN CLASS 42 (U.S. CLS. 100 AND 101).

FIRST USE 12-0-1995; IN COMMERCE 12-0-1995.

OWNER OF U.S. REG. NOS. 940,142, 1,023,463, AND 1,230,609.

NO CLAIM IS MADE TO THE EXCLUSIVE RIGHT TO USE "GRILL", APART FROM THE MARK AS SHOWN.

THE ENGLISH TRANSLATION OF "BENIHANA" IS "RED FLOWER".

SER. NO. 75-209,551, FILED 12-6-1996.

ANGELA BISHOP WILSON, EXAMINING ATTORNEY

United States of America

United States Patent and Trademark Office

BENIHANA

Reg. No. 3,784,161

Registered May 4, 2010

Int. Cl.: 21

TRADEMARK

PRINCIPAL REGISTER

NOODLE TIME, INC. (FLORIDA CORPORATION)
8685 N.W. 53RD TERRACE
MIAMI, FL 33166

FOR: DRINKING MUGS, IN CLASS 21 (U.S. CLS. 2, 13, 23, 29, 30, 33, 40 AND 50).

FIRST USE 12-31-1980; IN COMMERCE 12-31-1980.

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT, STYLE, SIZE, OR COLOR.

OWNER OF U.S. REG. NOS. 1,230,609, 1,412,570 AND OTHERS.

THE ENGLISH TRANSLATION OF "BENIHANA" IN THE MARK IS "RED FLOWER".

SER. NO. 77-829,100, FILED 9-17-2009.

JENNY PARK, EXAMINING ATTORNEY

David J. Kappos

Director of the United States Patent and Trademark Office

United States of America

United States Patent and Trademark Office

BENIHANA

Reg. No. 3,928,737

Registered Mar. 8, 2011

Int. Cl.: 35

SERVICE MARK

PRINCIPAL REGISTER

NOODLE TIME, INC. (FLORIDA CORPORATION)
SUITE 201
8685 NW 53RD TERRACE
MIAMI, FL 33166

FOR: FRANCHISE SERVICES, NAMELY, OFFERING BUSINESS MANAGEMENT ASSISTANCE IN THE ESTABLISHMENT AND OPERATION OF RESTAURANT AND BAR SERVICES, IN CLASS 35 (U.S. CLS. 100, 101 AND 102).

FIRST USE 0-0-1971; IN COMMERCE 0-0-1971.

THE MARK CONSISTS OF STANDARD CHARACTERS WITHOUT CLAIM TO ANY PARTICULAR FONT, STYLE, SIZE, OR COLOR.

OWNER OF U.S. REG. NOS. 1,230,609, 1,412,570 AND OTHERS.

THE ENGLISH TRANSLATION OF "BENIHANA" IS "RED FLOWER".

SER. NO. 85-124,979, FILED 9-8-2010.

MELISSA VALLILLO, EXAMINING ATTORNEY

David J. Kappos

Director of the United States Patent and Trademark Office

EXHIBIT 4

Summary of Foreign Trademarks

Country	Status	Trademarks	Classes	App N°	Filing Date	Reg N°	Reg Date
Argentina	Registered	BENIHANA	42	2091273		1852130	11/19/2001
Argentina	Registered	BENIHANA	43	3118544	9/28/2011	2494639	3/19/2012
Argentina	Registered	**BENIHANA**	8	3085195	5/6/2011	2519777	8/24/2012
Argentina	Registered	**BENIHANA**	21	3085197	5/6/2011	2519706	8/24/2012
Argentina	Registered	**BENIHANA**	29	3085202	5/6/2011	2519785	8/24/2012
Argentina	Registered	**BENIHANA**	30	3085203	5/6/2011	2519781	8/24/2012
Argentina	Registered	**BENIHANA**	35	3085206	5/6/2011	2519789	8/24/2012
Aruba	Registered	**BENIHANA**	8, 21, 29, 30, 35	IM2011113017	11/30/2011	29964	2/2/2012
Aruba	Registered and Renewed	**BENIHANA (Stylized)**	29, 35, 42	IM94123017	12/30/1994	17245	4/4/1995
Bahamas	Registered	**BENIHANA**	39	35424	11/8/2010	35424	7/17/2013
Bahamas	Pending; approved -- awaiting certificate of registration	**BENIHANA**	42	35425	11/8/2010		
Barbados	Pending	**BENIHANA**	43	8127776	2/16/2011		
Belize	Registered	**BENIHANA**	43	768611	3/30/2011	768611	3/30/2011
Bolivia	Registered	**BENIHANA**	43	SM037162010	8/31/2010	126703C	4/12/2011
Bonaire, Saint Eustatius and Saba	Registered	**BENIHANA**	43	D100397	12/2/2010	31	12/2/2010
Brazil	Registered	BENIHANA	43	901417700	1/22/2009	901417700	9/13/2011
Brazil	Registered and Renewed	BENIHANA	43	814776450	5/4/1989	814776450	1/1/2011
Brazil	Registered	**BENIHANA**	8	903717590	6/6/2011	903717590	10/14/2014

Summary of Foreign Trademarks

Country	Status	Trademarks	Classes	App N°	Filing Date	Reg N°	Reg Date
Brazil	Registered	**BENIHANA**	21	903718766	6/6/2011	903718766	10/14/2014
Brazil	Registered	**BENIHANA**	29	903718782	6/6/2011	903718782	10/14/2014
Brazil	Registered	**BENIHANA**	30	903718804	6/6/2011	903718804	10/14/2014
Brazil	Filed Appeal against Registrar; awaiting decision	**BENIHANA**	35	903717522	6/6/2011		
Chile	Registered & Renewed	**BENIHANA OF TOKYO** (Stylized)	43	638925		1134501 (702439)	9/3/2004
Chile	Registered & Renewed	**BENIHANA OF TOKYO and FLOWER DESIGN**	43	667321		726687	6/2/2005
Chile	Registered	**BENIHANA TOKIO**	43	744354		777044	10/24/2006
Chile	Registered	**BENIHANA**	43	916295	8/10/2010	920625	6/8/2011
Chile	Registered	**BENIHANA**	8	963319	7/28/2011	984709	1/11/2013
Chile	Registered	**BENIHANA**	21	963320	7/28/2011	984711	1/11/2013
Chile	Registered	**BENIHANA**	29	963321	7/28/2011	984713	1/11/2013
Chile	Registered	**BENIHANA**	30	963322	7/28/2011	984715	1/11/2013
Chile	Registered	**BENIHANA**	35	963323	7/28/2011	984717	1/11/2013
Colombia	Registered	**BENIHANA**	21	11073290	6/13/2011	441657	1/30/2012
Colombia	Registered	**BENIHANA**	29	11073287	6/13/2011	441656	1/30/2012
Colombia	Registered	**BENIHANA**	30	11073285	6/13/2011	441655	1/30/2012
Colombia	Registered	**BENIHANA**	35	11073329	6/13/2011	470133	3/21/2013
Colombia	Registered	**BENIHANA**	8	11073280	6/13/2011	441654	1/30/2012
Colombia	Registered	BENIHANA	42	95039498	8/31/1995	244625	7/18/2001

Summary of Foreign Trademarks

Country	Status	Trademarks	Classes	App N°	Filing Date	Reg N°	Reg Date
Colombia	Registered	RESTAURANTE JAPONES 紅花 オブ トウキョウ BENIHANA of TOKYO	42	95013853	4/5/1995	192197	11/26/1996
Costa Rica	Registered & Renewed	BENIHANA	42	20029331		145736	3/17/2004
Costa Rica	Registered	**BENIHANA**	8	20120003478	4/17/2012	220601	8/17/2012
Costa Rica	Registered	**BENIHANA**	21	20120003480	4/17/2012	220650	8/17/2012
Costa Rica	Registered	**BENIHANA**	29	20120003476	4/17/2012	220602	8/17/2012
Costa Rica	Registered	**BENIHANA**	30	20120003477	4/17/2012	220603	8/17/2012
Costa Rica	Registered	**BENIHANA**	35	20120003481	4/17/2012	220651	8/17/2012
Cuba (Madrid)	Registered	**BENIHANA**	43	A0019598	4/23/2010	1 048 205	4/23/2010
Cuba (Madrid)	Registered	**BENIHANA**	35	A0023536	3/7/2011	1 075 864	3/7/2011
Cuba (Madrid)	Registered	**BENIHANA**	8, 21, 29, 30	A0023590	3/8/2011	1 071 489	3/8/2011
Dominican Republic	Registered	**BENIHANA**	35	20115821	3/8/2011	187852	5/31/2011
Dominican Republic	Registered	**BENIHANA**	8, 21, 29, 30, 35	E201112651	5/19/2011	189661	8/30/2011
Dominican Republic	Registered and Renewed	BENIHANA	43	200353698		138841	11/30/2003
Dominican Republic	Registered and Renewed	BENIHANA	33	200353697		138843	11/30/2003
Dominican Republic	Registered and Renewed	BENIHANA	29	200353696		138845	12/30/2003
Ecuador	Registered and Renewed	BENIHANA	43	13727	2/11/2003	8391 (Reg N° 750)	7/15/2003
El Salvador	Registered	**BENIHANA**	35	20110153489	6/21/2011	108L187	5/4/2012
El Salvador	Registered	**BENIHANA**	30	20110153481	6/21/2011	106L195	10/6/2012
El Salvador	Registered	**BENIHANA**	29	20110153478	6/21/2011	7L195	10/2/2012

Summary of Foreign Trademarks

Country	Status	Trademarks	Classes	App N°	Filing Date	Reg N°	Reg Date
El Salvador	Registered	**BENIHANA**	21	20110153476	6/21/2011	213L195	10/10/2012
El Salvador	Registered	**BENIHANA**	8	20110153492	6/21/2011	172L188	6/13/2012
Guatemala	Registered	**BENIHANA**	43	20058514		142027	4/27/2006
Honduras	Registered	**BENIHANA**	43	2884008	8/20/2008	15538	3/24/2010
Jamaica	Registered	**BENIHANA**	43	56386	8/25/2010	53686	8/25/2010
Nicaragua	Registered	**BENIHANA**	43	2011000418	12/2/2010	2013096720 LM	2/1/2013
Panama	Registered	**BENIHANA**	43	4502502	8/26/1987	4502502	7/27/1988
Paraguay	Registered	**BENIHANA**	43	35284	8/31/2010	346450	5/26/2011
Peru	Registered	**BENIHANA**	8, 21, 29, 30	4616372011	7/18/2011	3564	12/14/2011
Peru	Registered	**BENIHANA**	42	394647	7/17/2009	19758	12/16/1999
Peru	Registered	**BENIHANA**	35	4616352011	7/18/2011	68777	10/19/2011
Saint Kitts and Nevis	Pending	**BENIHANA**	43	20100327S	11/4/2010		
Saint Lucia	Registered	**BENIHANA**	43	TM2010000243	10/26/2010	2432010	8/23/2010
Saint Vincent & the Grenadines	Registered	**BENIHANA**	43	160/2010	9/17/2010	1602010	9/17/2010
Sint Maarten (Dutch Part)	Registered	**BENIHANA**	43	13431		13431	8/13/2010
Trinidad & Tobago	Registered	**BENIHANA**	8, 21, 29, 30, 35	44877	2/3/2012	44877	8/23/2013
Trinidad & Tobago	Registered and Renewed	BENIHANA	29, 33, 42	34201	8/8/2003	34201	8/8/2003
Uruguay	Registered; Awaiting confirmation of transfer from Nodroc SRL to Noodle Time, Inc.	BENIHANA	43	420041	2/2/2011	397296	
Uruguay	Registered	BENIHANA	8, 21, 29, 30, 35	420040	2/2/2011	420040	8/29/2012
Venezuela	Application opposed.	BENIHANA	42	19973111	2/21/1997		

Summary of Foreign Trademarks

Country	Status	Trademarks	Classes	App N°	Filing Date	Reg N°	Reg Date
Venezuela	Pending	**BENIHANA EXPRESS**	43	10311019	8/12/2003		

EXHIBIT 5

Benihana Domain Names

1	BENIHANA.SA.COM
2	BENIHANA.INFO
3	BENICAFE.BIZ
4	BENIHANA.COM
5	BENIHANA-COUPONS.ORG
6	BENIHANACOUPONS.NET
7	BENIHANAARUBA.COM
8	BENIHANARESTAURANT.COM
9	BENIHANA-CA.COM
10	BENIHANAMONTEREY.COM
11	BENIHANARESTAURANTPANAMA.COM
12	ORDERBENIHANANYC.COM
13	BENIHANASEATTLE.COM
14	BENIHANACOUPONSX.INFO
15	BENIHANACOUPONSX.ORG
16	BENIHANA.ORG
17	BENIHANA.US
18	BENIHANACOUPONS.COM
19	BENIHANA.XXX
20	BENIHANALOCATIONS.COM
21	BENIHANASPECIALS.COM
22	BENIHANAKENOBI.COM
23	BENIHANA.ME
24	BENIHANACOUPON.ORG
25	BENIHANA-GP.COM
26	BENIHANAORLANDO.COM
27	BENIHANA-NEWS.COM
28	BENIHANACOUPON.NET
29	BENIHANAHBG.COM
30	RESTAURANTEBENIHANA.COM
31	BENIHANASMENU.COM
32	BENIHANAREVIEWS.COM
33	MERCADEOBENIHANA.COM
34	MYBENIHANA.COM
35	BENIHANAH.COM
36	BENIHANASUSHI.COM
37	BENEHANA.CO
38	BENEHANA.INFO
39	BENEHANA.NET
40	BENEHANA.ORG
41	BENEHANAS.CO
42	BENEHANAS.INFO
43	BENEHANAS.NET
44	BENEHANAS.ORG
45	BENIHANA-GIFTCARDS.CO
46	BENIHANA-GIFTCARDS.INFO

Benihana Domain Names

47	BENIHANA-GIFTCARDS.NET
48	BENIHANA-GIFTCARDS.ORG
49	BENIHANAARGENTINA.CO
50	BENIHANAARGENTINA.COM
51	BENIHANAARGENTINA.INFO
52	BENIHANAARGENTINA.NET
53	BENIHANAARGENTINA.ORG
54	BENIHANACARIBBEAN.CO
55	BENIHANACARIBBEAN.COM
56	BENIHANACARIBBEAN.NET
57	BENIHANACARIBBEAN.ORG
58	BENIHANACENTRALAMERICA.COM
59	BENIHANACENTRALAMERICA.INFO
60	BENIHANACENTRALAMERICA.NET
61	BENIHANACENTRALAMERICA.ORG
62	BENIHANACHEF.CO
63	BENIHANACHEF.COM
64	BENIHANACHEF.INFO
65	BENIHANACHEF.NET
66	BENIHANACHEF.ORG
67	BENIHANACOUPONS.CO
68	BENIHANACOUPONS.INFO
69	BENIHANAEXPERIENCE.CO
70	BENIHANAEXPERIENCE.COM
71	BENIHANAEXPERIENCE.INFO
72	BENIHANAEXPERIENCE.NET
73	BENIHANAEXPERIENCE.ORG
74	BENIHANAGIFTCARDS.CO
75	BENIHANAGIFTCARDS.INFO
76	BENIHANAGIFTCARDS.NET
77	BENIHANAGIFTCARDS.ORG
78	BENIHANAGRILL.CO
79	BENIHANAGRILL.INFO
80	BENIHANAHIBACHI.COM
81	BENIHANAHIBACHI.INFO
82	BENIHANAHIBACHI.NET
83	BENIHANAHIBACHI.ORG
84	BENIHANAINC.CO
85	BENIHANAJAPANESE.CO
86	BENIHANAJAPANESE.COM
87	BENIHANAJAPANESE.INFO
88	BENIHANAJAPANESE.NET
89	BENIHANAJAPANESE.ORG
90	BENIHANAJAPANESESTEAKHOUSE.CO
91	BENIHANAJAPANESESTEAKHOUSE.COM
92	BENIHANAJAPANESESTEAKHOUSE.INFO

Benihana Domain Names

93	BENIHANAJAPANESESTEAKHOUSE.NET
94	BENIHANAJAPANESESTEAKHOUSE.ORG
95	BENIHANAJAPANESESTEAKHOUSES.COM
96	BENIHANAJAPANESESTEAKHOUSES.CO
97	BENIHANAJAPANESESTEAKHOUSES.INFO
98	BENIHANAJAPANESESTEAKHOUSES.NET
99	BENIHANAJAPANESESTEAKHOUSES.ORG
100	BENIHANAKABUKIKID.CO
101	BENIHANAKABUKIKID.COM
102	BENIHANAKABUKIKID.INFO
103	BENIHANAKABUKIKID.NET
104	BENIHANAKABUKIKID.ORG
105	BENIHANAKABUKIKIDS.CO
106	BENIHANAKABUKIKIDS.COM
107	BENIHANAKABUKIKIDS.INFO
108	BENIHANAKABUKIKIDS.NET
109	BENIHANAKABUKIKIDS.ORG
110	BENIHANALATINAMERICA.CO
111	BENIHANALATINAMERICA.COM
112	BENIHANALATINAMERICA.INFO
113	BENIHANALATINAMERICA.NET
114	BENIHANALATINAMERICA.ORG
115	BENIHANAMENU.CO
116	BENIHANAMENU.COM
117	BENIHANAMENU.INFO
118	BENIHANAMENU.NET
119	BENIHANAMENU.ORG
120	BENIHANANATIONAL.CO
121	BENIHANANATIONAL.INFO
122	BENIHANAOFJAPAN.CO
123	BENIHANAOFJAPAN.COM
124	BENIHANAOFJAPAN.INFO
125	BENIHANAOFJAPAN.NET
126	BENIHANAOFJAPAN.ORG
127	BENIHANAOFTOKYO.CO
128	BENIHANAOFTOKYO.INFO
129	BENIHANAOIL.CO
130	BENIHANAOIL.INFO
131	BENIHANAOIL.ORG
132	BENIHANAONLINE.CO
133	BENIHANAONLINE.COM
134	BENIHANAONLINE.INFO
135	BENIHANAONLINE.NET
136	BENIHANAONLINE.ORG
137	BENIHANARECIPES.CO
138	BENIHANARECIPES.COM

139	BENIHANARECIPES.INFO
140	BENIHANARECIPES.NET
141	BENIHANARECIPES.ORG
142	BENIHANARESTAURANT.CO
143	BENIHANARESTAURANT.INFO
144	BENIHANARESTAURANTS.CO
145	BENIHANARESTAURANTS.COM
146	BENIHANARESTAURANTS.INFO
147	BENIHANARESTAURANTS.NET
148	BENIHANARESTAURANTS.ORG
149	BENIHANAS.CO
150	BENIHANAS.INFO
151	BENIHANAS.NET
152	BENIHANASOUTHAMERICA.CO
153	BENIHANASOUTHAMERICA.COM
154	BENIHANASOUTHAMERICA.INFO
155	BENIHANASOUTHAMERICA.NET
156	BENIHANASOUTHAMERICA.ORG
157	BENIHANASPECIALS.CO
158	BENIHANARESTAURANTS.COM
159	BENIHANARESTAURANTS.INFO
160	BENIHANARESTAURANTS.NET
161	BENIHANARESTAURANTS.ORG
162	BENIHANAS.CO
163	BENIHANAS.INFO
164	BENIHANAS.NET
165	BENIHANASOUTHAMERICA.CO
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167	BENIHANASOUTHAMERICA.COM
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169	BENIHANASOUTHAMERICA.ORG
170	BENIHANASPECIALS.CO
171	BENIHANASPECIALS.INFO
172	BENIHANASPECIALS.NET
173	BENIHANASPECIALS.ORG
174	BENIHANASRESTAURANT.CO
175	BENIHANASRESTAURANT.COM
176	BENIHANASRESTAURANT.INFO
177	BENIHANASRESTAURANT.NET
178	BENIHANASRESTAURANT.ORG
179	BENIHANASTEAKHOUSE.CO
180	BENIHANASTEAKHOUSE.COM
181	BENIHANASTEAKHOUSE.INFO
182	BENIHANASTEAKHOUSE.NET
183	BENIHANASTEAKHOUSE.ORG
184	BENIHANASUSHI.CO

185	BENIHANASUSHI.INFO
186	BENIHANASUSHI.NET
187	BENIHANASUSHI.ORG
188	BENIHANATEPPANYAKI.CO
189	BENIHANATEPPANYAKI.COM
190	BENIHANATEPPANYAKI.INFO
191	BENIHANATEPPANYAKI.NET
192	BENIHANATEPPANYAKI.ORG
193	BENIHANAUNITEDSTATES.CO
194	BENIHANAUNITEDSTATES.COM
195	BENIHANAUNITEDSTATES.INFO
196	BENIHANAUNITEDSTATES.NET
197	BENIHANAUNITEDSTATES.ORG
198	BENIHANAUNIVERSITY.INFO
199	BENIHANAUS.COM
200	BENIHANAUS.CO
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257	BENNYHANAS.ORG
258	BENNYHANNA.CO
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274	BENYHANAS.ORG
275	BENYHANNA.CO
276	BENYHANNA.COM

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280	BENYHANNAS.CO
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284	BENYHANNAS.ORG
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286	MYBENIHANA.INFO
287	MYBENIHANA.NET
288	MYBENIHANA.ORG
289	RESTAURANTBENIHANA.CO
290	RESTAURANTBENIHANA.COM
291	RESTAURANTBENIHANA.INFO
292	RESTAURANTBENIHANA.NET
293	RESTAURANTBENIHANA.ORG
294	THECHEFSTABLEBENIHANA.CO
295	THECHEFSTABLEBENIHANA.COM
296	THECHEFSTABLEBENIHANA.INFO
297	THECHEFSTABLEBENIHANA.NET
298	BENEHANA.AR.COM
299	BENEHANAS.AR.COM
300	BENEHANNA.AR.COM
301	BENEHANNA.CO
302	BENEHANNA.INFO
303	BENEHANNA.NET
304	BENEHANNA.ORG
305	BENEHANNAS.AR.COM
306	BENEHANNAS.CO
307	BENEHANNAS.COM
308	BENEHANNAS.INFO
309	BENEHANNAS.NET
310	BENEHANNAS.ORG
311	BENIHANA-GIFTCARDS.AR.COM
312	BENIHANA.AR.COM
313	BENIHANAARGENTINA.AR.COM
314	BENIHANACARIBBEAN.AR.COM
315	BENIHANACENTRALAMERICA.AR.COM
316	BENIHANACHEF.AR.COM
317	BENIHANACOUPONS.AR.COM
318	BENIHANAEXPERIENCE.AR.COM
319	BENIHANAGIFTCARDS.AR.COM
320	BENIHANAGRILL.AR.COM
321	BENIHANAHIBACHI.AR.COM
322	BENIHANAINC.AR.COM

323	BENIHANAJAPANESE.AR.COM
324	BENIHANAJAPANESESTEAKHOUSE.AR.COM
325	BENIHANAJAPANESESTEAKHOUSES.AR.COM
326	BENIHANAKABUKIKID.AR.COM
327	BENIHANAKABUKIKIDS.AR.COM
328	BENIHANALATINAMERICA.AR.COM
329	BENIHANAMENU.AR.COM
330	BENIHANANATIONAL.AR.COM
331	BENIHANAOFTOKYO.AR.COM
332	BENIHANAOFJAPAN.AR.COM
333	BENIHANAONLINE.AR.COM
334	BENIHANARECIPES.AR.COM
335	BENIHANARESTAURANT.AR.COM
336	BENIHANARESTAURANTS.AR.COM
337	BENIHANAS.AR.COM
338	BENIHANASOUTHAMERICA.AR.COM
339	BENIHANASPECIALS.AR.COM
340	BENIHANASRESTAURANT.AR.COM
341	BENIHANASRESTAURANTS.AR.COM
342	BENIHANASTEAKHOUSE.AR.COM
343	BENIHANASUSHI.AR.COM
344	BENIHANAUNITEDSTATES.AR.COM
345	BENIHANATEPPANYAKI.AR.COM
346	BENIHANAUNIVERSITY.AR.COM
347	BENIHANAUS.AR.COM
348	BENIHANAUSA.AR.COM
349	BENIHANI.AR.COM
350	BENIHANI.CO
351	BENIHANI.INFO
352	BENIHANI.NET
353	BENIHANI.ORG
354	BENIHANNA.AR.COM
355	BENIHANNAS.AR.COM
356	BENNEHANA.AR.COM
357	BENNEHANA.CO
358	BENNEHANA.COM
359	BENNEHANA.INFO
360	BENNEHANA.NET
361	BENNEHANA.ORG
362	BENNEHANAS.AR.COM
363	BENNEHANAS.CO
364	BENNEHANAS.COM
365	BENNEHANAS.INFO
366	BENNEHANAS.NET
367	BENNEHANAS.ORG
368	BENNIEHANA.AR.COM

369	BENNIEHANAS.AR.COM
370	BENNIEHANNA.AR.COM
371	BENNIEHANNAS.AR.COM
372	BENNIHANA.AR.COM
373	BENNIHANAS.AR.COM
374	BENNIHANNA.AR.COM
375	BENNIHANNAS.AR.COM
376	BENNYHANA.AR.COM
377	BENNYHANAS.AR.COM
378	BENNYHANNA.AR.COM
379	BENNYHANNAH.AR.COM
380	BENNYHANNAH.CO
381	BENNYHANNAH.INFO
382	BENNYHANNAH.NET
383	BENNYHANNAH.ORG
384	BENNYHANNAHS.AR.COM
385	BENNYHANNAHS.CO
386	BENNYHANNAHS.COM
387	BENNYHANNAHS.INFO
388	BENNYHANNAHS.NET
389	BENNYHANNAHS.ORG
390	BENNYHANNAS.AR.COM
391	BENYHANA.AR.COM
392	BENYHANAS.AR.COM
393	BENYHANNA.AR.COM
394	BENYHANNAS.AR.COM
395	MYBENIHANA.AR.COM
396	RESTAURANTBENIHANA.AR.COM
397	THECHEFSTABLEBENIHANA.AR.COM
398	BENIHANAOFTOKYO.COM
399	BENIHANACOUPON.COM
400	BENIHANAINSIGHT.COM
401	BENIHANAS.COM
402	BENIHANA-GIFTCARDS.COM
403	BENIHANA-GIFTCARDS.COM
404	BENIHANA-JAPAN.NET
405	BENIHANA-SYSTEMS.COM
406	BENIHANAOFHARRISBURG.COM
407	BENIHANAPROJECTS.COM
408	BENIHANASYSTEMS.COM
409	BESTBENIHANCOUPONS.COM
410	BENIHANACOUPONS1.COM
411	BENIHANA-COUPONS.NET
412	BENIHANACOUPONS.US
413	BENYHANAS.COM
414	BENIHANALOCATIONS.ORG

415	THEBENIHANA.COM
416	BENIHANAGIFTCARDS.COM
417	BENIHANA-COUPONS.COM
418	BENIHANAMENUS.AR.COM
419	BENIHANAMENUS.CO
420	BENIHANAMENUS.COM
421	BENIHANAMENUS.INFO
422	BENIHANAMENUS.NET
423	BENIHANAMENUS.ORG
424	CLOSESTBENIHANA.AR.COM
425	CLOSESTBENIHANA.CO
426	CLOSESTBENIHANA.COM
427	CLOSESTBENIHANA.INFO
428	CLOSESTBENIHANA.NET
429	CLOSESTBENIHANA.ORG
430	ARGENTINABENIHANA.AR.COM
431	ARGENTINABENIHANA.CO
432	ARGENTINABENIHANA.COM
433	ARGENTINABENIHANA.INFO
434	ARGENTINABENIHANA.NET
435	ARGENTINABENIHANA.ORG
436	ARUBABENIHANA.AR.COM
437	ARUBABENIHANA.CO
438	ARUBABENIHANA.COM
439	ARUBABENIHANA.INFO
440	ARUBABENIHANA.NET
441	ARUBABENIHANA.ORG
442	AUSTINBENIHANA.AR.COM
443	AUSTINBENIHANA.CO
444	AUSTINBENIHANA.COM
445	AUSTINBENIHANA.INFO
446	AUSTINBENIHANA.NET
447	AUSTINBENIHANA.ORG
448	BENIHANAARUBA.AR.COM
449	BENIHANAARUBA.CO
450	BENIHANAARUBA.INFO
451	BENIHANAARUBA.NET
452	BENIHANAARUBA.ORG
453	BENIHANAAUSTIN.AR.COM
454	BENIHANAAUSTIN.CO
455	BENIHANAAUSTIN.COM
456	BENIHANAAUSTIN.INFO
457	BENIHANAAUSTIN.NET
458	BENIHANAAUSTIN.ORG
459	BENIHANABEVERLYHILLS.AR.COM
460	BENIHANABEVERLYHILLS.CO

Benihana Domain Names

461	BENIHANABEVERLYHILLS.COM
462	BENIHANABEVERLYHILLS.INFO
463	BENIHANABEVERLYHILLS.NET
464	BENIHANABEVERLYHILLS.ORG
465	BENIHANAEDISON.AR.COM
466	BENIHANAEDISON.CO
467	BENIHANAEDISON.INFO
468	BENIHANAEDISON.NET
469	BENIHANAEDISON.ORG
470	BENIHANAEDISON.ORG
471	BENIHANAELSALVADOR.AR.COM
472	BENIHANAELSALVADOR.CO
473	BENIHANAELSALVADOR.COM
474	BENIHANAELSALVADOR.INFO
475	BENIHANAELSALVADOR.NET
476	BENIHANAELSALVADOR.ORG
477	BENIHANAHARRISBURG.AR.COM
478	BENIHANAHARRISBURG.CO
479	BENIHANAHARRISBURG.COM
480	BENIHANAHARRISBURG.INFO
481	BENIHANAHARRISBURG.NET
482	BENIHANAHARRISBURG.ORG
483	BENIHANAKEYWEST.AR.COM
484	BENIHANAKEYWEST.CO
485	BENIHANAKEYWEST.COM
486	BENIHANAKEYWEST.INFO
487	BENIHANAKEYWEST.NET
488	BENIHANAKEYWEST.ORG
489	BENIHANALASVEGAS.AR.COM
490	BENIHANALASVEGAS.CO
491	BENIHANALASVEGAS.COM
492	BENIHANALASVEGAS.INFO
493	BENIHANALASVEGAS.NET
494	BENIHANALASVEGAS.ORG
495	BENIHANALITTLEROCK.AR.COM
496	BENIHANALITTLEROCK.CO
497	BENIHANALITTLEROCK.COM
498	BENIHANALITTLEROCK.INFO
499	BENIHANALITTLEROCK.NET
500	BENIHANALITTLEROCK.ORG
501	BENIHANAMILWAUKEE.AR.COM
502	BENIHANAMILWAUKEE.CO
503	BENIHANAMILWAUKEE.COM
504	BENIHANAMILWAUKEE.INFO
505	BENIHANAMILWAUKEE.NET
506	BENIHANAMILWAUKEE.ORG

507	BENIHANAMONTEREY.AR.COM
508	BENIHANAMONTEREY.CO
509	BENIHANAMONTEREY.INFO
510	BENIHANAMONTEREY.NET
511	BENIHANAMONTEREY.ORG
512	BENIHANAPANAMA.AR.COM
513	BENIHANAPANAMA.CO
514	BENIHANAPANAMA.COM
515	BENIHANAPANAMA.INFO
516	BENIHANAPANAMA.NET
517	BENIHANAPANAMA.ORG
518	BENIHANAPERU.AR.COM
519	BENIHANAPERU.CO
520	BENIHANAPERU.COM
521	BENIHANAPERU.INFO
522	BENIHANAPERU.NET
523	BENIHANAPERU.ORG
524	BENIHANASANANTONIO.AR.COM
525	BENIHANASANANTONIO.CO
526	BENIHANASANANTONIO.COM
527	BENIHANASANANTONIO.INFO
528	BENIHANASANANTONIO.NET
529	BENIHANASANANTONIO.ORG
530	BENIHANASARGENTINA.AR.COM
531	BENIHANASARGENTINA.CO
532	BENIHANASARGENTINA.COM
533	BENIHANASARGENTINA.INFO
534	BENIHANASARGENTINA.NET
535	BENIHANASARGENTINA.ORG
536	BENIHANASARUBA.AR.COM
537	BENIHANASARUBA.CO
538	BENIHANASARUBA.COM
539	BENIHANASARUBA.INFO
540	BENIHANASARUBA.NET
541	BENIHANASARUBA.ORG
542	BENIHANASAUSTIN.AR.COM
543	BENIHANASAUSTIN.CO
544	BENIHANASAUSTIN.COM
545	BENIHANASAUSTIN.INFO
546	BENIHANASAUSTIN.NET
547	BENIHANASAUSTIN.ORG
548	BENIHANASBEVERLYHILLS.AR.COM
549	BENIHANASBEVERLYHILLS.CO
550	BENIHANASBEVERLYHILLS.COM
551	BENIHANASBEVERLYHILLS.INFO
552	BENIHANASBEVERLYHILLS.NET

553	BENIHANASBEVERLYHILLS.ORG
554	BENIHANASEATTLE.AR.COM
555	BENIHANASEATTLE.CO
556	BENIHANASEATTLE.INFO
557	BENIHANASEATTLE.NET
558	BENIHANASEATTLE.ORG
559	BENIHANASEDISON.AR.COM
560	BENIHANASEDISON.CO
561	BENIHANASEDISON.COM
562	BENIHANASEDISON.INFO
563	BENIHANASEDISON.NET
564	BENIHANASEDISON.ORG
565	BENIHANASELSALVADOR.AR.COM
566	BENIHANASELSALVADOR.CO
567	BENIHANASELSALVADOR.COM
568	BENIHANASELSALVADOR.INFO
569	BENIHANASELSALVADOR.NET
570	BENIHANASELSALVADOR.ORG
571	BENIHANASHARRISBURG.AR.COM
572	BENIHANASHARRISBURG.CO
573	BENIHANASHARRISBURG.COM
574	BENIHANASHARRISBURG.INFO
575	BENIHANASHARRISBURG.NET
576	BENIHANASHARRISBURG.ORG
577	BENIHANASKEYWEST.AR.COM
578	BENIHANASKEYWEST.CO
579	BENIHANASKEYWEST.COM
580	BENIHANASKEYWEST.INFO
581	BENIHANASKEYWEST.NET
582	BENIHANASKEYWEST.ORG
583	BENIHANASLASVEGAS.AR.COM
584	BENIHANASLASVEGAS.CO
585	BENIHANASLASVEGAS.COM
586	BENIHANASLASVEGAS.INFO
587	BENIHANASLASVEGAS.NET
588	BENIHANASLASVEGAS.ORG
589	BENIHANASLITTLEROCK.AR.COM
590	BENIHANASLITTLEROCK.CO
591	BENIHANASLITTLEROCK.COM
592	BENIHANASLITTLEROCK.INFO
593	BENIHANASLITTLEROCK.NET
594	BENIHANASLITTLEROCK.ORG
595	BENIHANASMILWAUKEE.AR.COM
596	BENIHANASMILWAUKEE.CO
597	BENIHANASMILWAUKEE.COM
598	BENIHANASMILWAUKEE.INFO

599	BENIHANASMILWAUKEE.NET
600	BENIHANASMILWAUKEE.ORG
601	BENIHANASMONTEREY.AR.COM
602	BENIHANASMONTEREY.CO
603	BENIHANASMONTEREY.COM
604	BENIHANASMONTEREY.INFO
605	BENIHANASMONTEREY.NET
606	BENIHANASMONTEREY.ORG
607	BENIHANASPANAMA.AR.COM
608	BENIHANASPANAMA.CO
609	BENIHANASPANAMA.COM
610	BENIHANASPANAMA.INFO
611	BENIHANASPANAMA.NET
612	BENIHANASPANAMA.ORG
613	BENIHANASPERU.AR.COM
614	BENIHANASPERU.CO
615	BENIHANASPERU.COM
616	BENIHANASPERU.INFO
617	BENIHANASPERU.NET
618	BENIHANASPERU.ORG
619	BENIHANASSANANTONIO.AR.COM
620	BENIHANASSANANTONIO.CO
621	BENIHANASSANANTONIO.COM
622	BENIHANASSANANTONIO.INFO
623	BENIHANASSANANTONIO.NET
624	BENIHANASSANANTONIO.ORG
625	BENIHANASSEATTLE.AR.COM
626	BENIHANASSEATTLE.COM
627	BENIHANASSEATTLE.INFO
628	BENIHANASSEATTLE.NET
629	BENIHANASSEATTLE.ORG
630	BENIHANASTOBAGO.AR.COM
631	BENIHANASTOBAGO.CO
632	BENIHANASTOBAGO.COM
633	BENIHANASTOBAGO.INFO
634	BENIHANASTOBAGO.NET
635	BENIHANASTOBAGO.ORG
636	BENIHANASTOMSRIVER.AR.COM
637	BENIHANASTOMSRIVER.CO
638	BENIHANASTOMSRIVER.COM
639	BENIHANASTOMSRIVER.INFO
640	BENIHANASTOMSRIVER.NET
641	BENIHANASTOMSRIVER.ORG
642	BENIHANASTRINIDAD.AR.COM
643	BENIHANASTRINIDAD.CO
644	BENIHANASTRINIDAD.COM

645	BENIHANASTRINIDAD.INFO
646	BENIHANASTRINIDAD.NET
647	BENIHANASTRINIDAD.ORG
648	BENIHANASVENEZUELA.AR.COM
649	BENIHANASVENEZUELA.CO
650	BENIHANASVENEZUELA.COM
651	BENIHANASVENEZUELA.INFO
652	BENIHANASVENEZUELA.NET
653	BENIHANASVENEZUELA.ORG
654	BENIHANATOBAGO.AR.COM
655	BENIHANATOBAGO.CO
656	BENIHANATOBAGO.COM
657	BENIHANATOBAGO.INFO
658	BENIHANATOBAGO.NET
659	BENIHANATOBAGO.ORG
660	BENIHANATOMSRIVER.AR.COM
661	BENIHANATOMSRIVER.CO
662	BENIHANATOMSRIVER.INFO
663	BENIHANATOMSRIVER.NET
664	BENIHANATOMSRIVER.ORG
665	BENIHANATRINIDAD.AR.COM
666	BENIHANATRINIDAD.CO
667	BENIHANATRINIDAD.COM
668	BENIHANATRINIDAD.INFO
669	BENIHANATRINIDAD.NET
670	BENIHANATRINIDAD.ORG
671	BENIHANAVEGAS.AR.COM
672	BENIHANAVEGAS.CO
673	BENIHANAVEGAS.COM
674	BENIHANAVEGAS.INFO
675	BENIHANAVEGAS.NET
676	BENIHANAVEGAS.ORG
677	BENIHANAVENEZUELA.AR.COM
678	BENIHANAVENEZUELA.CO
679	BENIHANAVENEZUELA.COM
680	BENIHANAVENEZUELA.INFO
681	BENIHANAVENEZUELA.NET
682	BENIHANAVENEZUELA.ORG
683	BEVERLYHILLSBENIHANA.AR.COM
684	BEVERLYHILLSBENIHANA.CO
685	BEVERLYHILLSBENIHANA.COM
686	BEVERLYHILLSBENIHANA.INFO
687	BEVERLYHILLSBENIHANA.NET
688	BEVERLYHILLSBENIHANA.ORG
689	EDISONBENIHANA.AR.COM
690	EDISONBENIHANA.CO

691	EDISONBENIHANA.COM
692	EDISONBENIHANA.INFO
693	EDISONBENIHANA.NET
694	EDISONBENIHANA.ORG
695	ELSALVADORBENIHANA.AR.COM
696	ELSALVADORBENIHANA.CO
697	ELSALVADORBENIHANA.COM
698	ELSALVADORBENIHANA.INFO
699	ELSALVADORBENIHANA.NET
700	ELSALVADORBENIHANA.ORG
701	HARRISBURGBENIHANA.AR.COM
702	HARRISBURGBENIHANA.CO
703	HARRISBURGBENIHANA.COM
704	HARRISBURGBENIHANA.INFO
705	HARRISBURGBENIHANA.NET
706	HARRISBURGBENIHANA.ORG
707	KEYWESTBENIHANA.AR.COM
708	KEYWESTBENIHANA.CO
709	KEYWESTBENIHANA.COM
710	KEYWESTBENIHANA.INFO
711	KEYWESTBENIHANA.INFO
712	KEYWESTBENIHANA.NET
713	LASVEGASBENIHANA.AR.COM
714	LASVEGASBENIHANA.CO
715	LASVEGASBENIHANA.COM
716	LASVEGASBENIHANA.INFO
717	LASVEGASBENIHANA.NET
718	LASVEGASBENIHANA.ORG
719	LITTLEROCKBENIHANA.AR.COM
720	LITTLEROCKBENIHANA.CO
721	LITTLEROCKBENIHANA.COM
722	LITTLEROCKBENIHANA.INFO
723	LITTLEROCKBENIHANA.NET
724	LITTLEROCKBENIHANA.ORG
725	MILWAUKEEBENIHANA.AR.COM
726	MILWAUKEEBENIHANA.CO
727	MILWAUKEEBENIHANA.COM
728	MILWAUKEEBENIHANA.INFO
729	MILWAUKEEBENIHANA.INFO
730	MILWAUKEEBENIHANA.NET
731	MILWAUKEEBENIHANA.ORG
732	MONTEREYBENIHANA.AR.COM
733	MONTEREYBENIHANA.CO
734	MONTEREYBENIHANA.COM
735	MONTEREYBENIHANA.INFO
736	MONTEREYBENIHANA.NET

737	MONTEREYBENIHANA.ORG
738	PANAMABENIHANA.AR.COM
739	PANAMABENIHANA.CO
740	PANAMABENIHANA.COM
741	PANAMABENIHANA.INFO
742	PANAMABENIHANA.NET
743	PANAMABENIHANA.ORG
744	PERUBENIHANA.AR.COM
745	PERUBENIHANA.CO
746	PERUBENIHANA.COM
747	PERUBENIHANA.INFO
748	PERUBENIHANA.NET
749	PERUBENIHANA.ORG
750	SANANTONIOBENIHANA.AR.COM
751	SANANTONIOBENIHANA.CO
752	SANANTONIOBENIHANA.COM
753	SANANTONIOBENIHANA.INFO
754	SANANTONIOBENIHANA.NET
755	SANANTONIOBENIHANA.ORG
756	SEATTLEBENIHANA.AR.COM
757	SEATTLEBENIHANA.CO
758	SEATTLEBENIHANA.COM
759	SEATTLEBENIHANA.INFO
760	SEATTLEBENIHANA.NET
761	SEATTLEBENIHANA.ORG
762	TOBAGOBENIHANA.AR.COM
763	TOBAGOBENIHANA.CO
764	TOBAGOBENIHANA.COM
765	TOBAGOBENIHANA.INFO
766	TOBAGOBENIHANA.NET
767	TOBAGOBENIHANA.ORG
768	TOMSRIVERBENIHANA.AR.COM
769	TOMSRIVERBENIHANA.CO
770	TOMSRIVERBENIHANA.COM
771	TOMSRIVERBENIHANA.INFO
772	TOMSRIVERBENIHANA.NET
773	TOMSRIVERBENIHANA.ORG
774	TRINIDADBENIHANA.AR.COM
775	TRINIDADBENIHANA.CO
776	TRINIDADBENIHANA.COM
777	TRINIDADBENIHANA.INFO
778	TRINIDADBENIHANA.NET
779	TRINIDADBENIHANA.ORG
780	VEGASBENIHANA.AR.COM
781	VEGASBENIHANA.CO
782	VEGASBENIHANA.COM

Benihana Domain Names

783	VEGASBENIHANA.INFO
784	VEGASBENIHANA.NET
785	VEGASBENIHANA.ORG
786	VENEZUELABENIHANA.AR.COM
787	VENEZUELABENIHANA.CO
788	VENEZUELABENIHANA.COM
789	VENEZUELABENIHANA.INFO
790	VENEZUELABENIHANA.NET
791	VENEZUELABENIHANA.ORG
792	BENIHANASEATTLEWA.COM
793	BENIHANAUNIVERSITY.COM
794	BENIHANAUNIVERSITY.NET
795	BENIHANAUNIVERSITY.ORG
796	BENIHANAEDISON.COM
797	BENIHANA.BIZ
798	BENIHANAGRILL.COM
799	BENIHANAGRILL.NET
800	BENIHANAGRILL.ORG
801	BENIHANAINC.NET
802	BENIHANAINC.ORG
803	BENIHANANATIONAL.COM
804	BENIHANANATIONAL.NET
805	BENIHANANATIONAL.ORG
806	BENIHANAOFTOKYO.ORG
807	BENIHANAOIL.COM
808	BENIHANAOIL.NET
809	BENIHANARESTAURANT.NET
810	BENIHANARESTAURANT.ORG
811	BENIHANAS.ORG
812	BENIHANANET.COM
813	BENIHANASUSHI.US
814	BENIHANA.MOBI
815	BENIHANA.NET
816	BENIHANA.CO
817	BENIHANAUNIVERSITY.CO

EXHIBIT 6

Noodle Time, Inc. UDRP Proceedings

	Parties	**Claim N°**
1	Noodle Time, Inc. v. OrlandoWeb.org	FA1104001385620
2	Noodle Time, Inc. v. Private Whois Service	FA1105001391002
3	Noodle Time, Inc. v. Charles Post/ CXDXN	FA1110001413147
4	Noodle Time, Inc. v. Dzone Inc.	FA1202001429567
5	Noodle Time, Inc. v. Brian Mieras	FA1202001430006
6	Noodle Time, Inc. v. Nyoman Maulud Kusuma P	FA1202001429550
7	Noodle Time, Inc. v. Matt Klein/ RRIS-ClientExpectations	FA1204001439749
8	Noodle Time, Inc. v. Telos CHAMIR	FA1204001439742
9	Noodle Time, Inc. v. Taiwo Omoboyeje	FA1204001439696
10	Noodle Time, Inc. v. Above.com Domain Privacy	FA1206001451411
11	Noodle Time, Inc. v. Domain Privacy Service	FA1210001466883
12	Noodle Time, Inc. v. Doug Stewart/ Resellers R Us	FA1310001523990
13	Noodle Time, Inc. v. Darren Morgan	FA1311001531922
14	Noodle Time, Inc. v. Online Management	FA1312001532953
15	Noodle Time, Inc. v. Taro Yamada/Personal	FA1312001535951
16	Noodle Time, Inc. v. Max Marketing	FA1408001575437

EXHIBIT 7

2011 NAFDD LEXIS 640

NATIONAL ARBITRATION FORUM

May 12, 2011; May 12, 2011

Claim Number: FA1104001385620

Reporter
2011 NAFDD LEXIS 640

Noodle Time, Inc. v. OrlandoWeb.org

Prior History:

Complainant submitted a Complaint to the National Arbitration Forum electronically on April 26, 2011; the National Arbitration Forum received payment on April 26, 2011.

On April 26, 2011, GoDaddy.com confirmed by e-mail to the National Arbitration Forum that the **<benihanaorlando.com>** domain name is registered with GoDaddy.com and that Respondent is the current registrant of the name. GoDaddy.com has verified that Respondent is bound by the GoDaddy.com registration agreement and has thereby agreed to resolve domain disputes brought by third parties in accordance with ICANNs Uniform Domain Name Dispute Resolution Policy (the Policy).

On April 27, 2011, the Forum served the Complaint and all Annexes, including a Written Notice of the Complaint, setting a deadline of May 17, 2011 by which Respondent could file a Response to the Complaint, via e-mail to all entities and persons listed on Respondents registration as technical, administrative, and billing contacts, and to *postmaster@benihanaorlando.com*. Also on April 27, 2011, the Written Notice of the Complaint, notifying Respondent of the email addresses served and the deadline for a Response, was transmitted to Respondent via post and fax, to all entities and persons listed on Respondents registration as technical, administrative and billing contacts.

A timely Response was received and determined to be complete on May 3, 2011.

A timely Additional Submission was received from Complainant by the Forum on May 5, 2011 and was found to have complied with Supplemental Rule 7.

A further timely Additional Submission was received from Respondent by the Forum on May 5, 2011 and was found to have complied with Supplemental Rule 7.

Respondent addressed further correspondence to the Forum on April 27, 2011, April 27, 2011 and May 4, 2011.

On May 4, 2011, pursuant to Complainant's request to have the dispute decided by a single-member Panel, the National Arbitration Forum appointed The Honourable Neil Anthony Brown QC as Panelist.

Disposition: Having established all three elements required under the ICANN Policy, the Panel concludes that relief shall be **GRANTED.**

Accordingly, it is Ordered that the **<benihanaorlando.com>** domain name be **TRANSFERRED** from Respondent to Complainant.

Core Terms

domain name, register, trademark, bad faith, legitimate interest, restaurant, registration, website, prima facie, service mark, no right, illegitimate

Counsel

Complainant is **Noodle Time, Inc.** (Complainant), represented by **Janet Moreira Gamble** of **Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.**, Florida, USA. Respondent is **OrlandoWeb.org** (Respondent), Florida, USA.

Panel: The undersigned certifies that he or she has acted independently and impartially and to the best of his or her knowledge has no known conflict in serving as Panelist in this proceeding.; The Honourable Neil Anthony Brown QC as Panelist.

Opinion By: The Honourable Neil Anthony Brown QC Panelist

Opinion

[*1]

RELIEF SOUGHT
Complainant requests that the domain name be transferred from Respondent to Complainant.

PARTIES' CONTENTIONS

A. Complainant
Complainant alleges that the disputed domain name should no longer be registered with Respondent, but that it should be transferred to Complainant.
It contends that this should be done because, within the meaning of paragraph 4 of the Policy, the disputed domain name is confusingly similar to the Complainant's registered BENIHANA trademark, that Respondent has no rights or legitimate interests in the disputed domain name and that it has been registered and subsequently used in bad faith. Complainant maintains that it can prove all three of these requirements and that the appropriate remedy is to transfer the disputed domain name to Complainant.
In support of its case on the first of these three elements, Complainant relies on the registered BENIHANA trademark to which reference has already been made. It then says that the disputed domain name is confusingly similar to the BENIHANA trademark as the spelling of that word in the domain name is the same as the spelling of the same word in the trademark with the addition only **[*2]** of the word orlando, which must be taken to refer to Orlando, Florida ,which is one of the places where Complainant carries on its restaurant business and where it has in fact two restaurants , thus suggesting that the disputed domain name relates to Complainant's restaurant business, particularly in Orlando.
Complainant then contends, to establish the second element, that Respondent has no rights or legitimate interests in the disputed domain name because the facts show an obvious intention by Respondent to benefit from the reputation of the well-known BENIHANA trademark and to use it in illegitimate way, namely by misleading potential customers of Complainant and giving the false impression that it is affiliated with Complainant. Nor is the disputed domain name used for a *bona fide* business or at all. Moreover, Complainant contends that it has never authorized Respondent to use its trademark in a domain name or anywhere else and that Respondent is not commonly known by the disputed domain name.
Complainant contends that the disputed domain name was registered and is being used in bad faith. It contends that this so because Respondent registered the disputed domain name **[*3]** incorporating the ***BENIHANA*** trademark, a ***famous*** mark, without any permission from Complainant and has passively held it since then. Complainant contends that these activities of Respondent constitute bad faith registration and use within the meaning of paragraph 4(b) of the Policy and within the general meaning of bad faith. It also contends that this conclusion is reinforced by the following circumstances, namely that the BENIHANA mark is so well known that Respondent must have known of it when he registered the disputed domain name, that doing so suggests a false association with Complainant and that Respondent has made a practice of registering domain names incorporating the trademarks of businesses in the Orlando area.
B. Respondent

Respondent contends that BENIHANA is a registered trademark for Restaurant and other goods and services that are aligned with those activities; that it is permissible to have two companies holding a name and using it for different services.

Applying that principle to the present case, Respondent contends that he is starting a business with the words BENIHANA ORLANDO and the website he will develop will contain no infringement on Complainants **[*4]** trademark, nor any type of restaurant goods and that the disputed domain name is thus legitimate.

C. Additional Submissions

The Panel has received and taken into account in its decision several Additional Submissions which are as follows.

Complainant
In its supplementary filing Complainant contends that Respondents submission that he intends to develop a business gives him no entitlement to the disputed domain name as, even if this were true, it shows that Respondent could have registered a domain name more accurately showing the nature of his business rather than one that infringed and diluted Complainants trademark.

Respondent
In his supplementary filing Respondent submits that he has a legitimate interest in the disputed domain name because the word benihana means sunflower and that it has a special meaning for him.

Moreover he contends that he is under no obligation to disclose the nature of that business except that he is adamant that it will not be a restaurant. In support of his intention to use the disputed domain name in his business he adds that his website is being developed.

Respondent also denies that he registered or used the **[*5]** disputed domain name in bad faith as he has not used it in connect6ion with restaurants or food and he had made no offer to sell it until he observed that Complainant had filed an oppressive and unmeritorious claim against him.

Respondent addressed additional correspondence to the Forum dated April 27, 2011, April 27, 2011 and May 4, 2011 in which he reiterated his contentions.

FINDINGS

Complainant is a large and successful restaurant company specializing in teppanyaki dining. It operates many restaurants, including two in Orlando, Florida where Respondent lives.

Complainant is the registered owner of many United States and international trademarks for BENIHANA including trademark registered number 1,230, 609 for BENIHANA that was registered with the United States Patent and Trademark Office in 1983. It has also registered several domain names incorporating the BENIHANA mark which are used to promote its business.

Respondent registered the disputed domain name on February 26, 2011. It is parked at the website of the registrar and carries advertising links, but is not otherwise used for a website.

DISCUSSION
Paragraph 15(a) of the Rules instructs **[*6]** this Panel to ″decide a complaint on the basis of the statements and documents submitted in accordance with the Policy, these Rules and any rules and principles of law that it deems applicable.″

Paragraph 4(a) of the Policy requires that Complainant must prove each of the following three elements to obtain an order that a domain name should be cancelled or transferred:

(1) the domain name registered by Respondent is identical or confusingly similar to a trademark or service mark in which Complainant has rights; and
(2) Respondent has no rights or legitimate interests in respect of the domain name; and
(3) the domain name has been registered and is being used in bad faith.

Identical and/or Confusingly Similar

The Panel accepts the evidence submitted by Complainant that it owns the registered BENIHANA trademarks to which reference has been made, that they are all current and that it therefore has rights in those marks (hereinafter collectively referred to as the BENIHANA mark.).

The Panel also finds that the disputed domain name is confusingly similar to the BENIHANA mark. The spelling of the substantial part of the domain name is the same as that of **[*7]** the mark; all that has been done to create the domain name is to add to the BENIHANA mark the word orlando , which must be taken to refer to Orlando, Florida, which is one of the places where Complainant carries on its restaurant business and where it has two restaurants, thus suggesting that the disputed domain name relates to Complainant's restaurant business. In this regard, it has frequently been held that the addition of a geographical indicator such as a country or city does not negate or weaken confusing similarity to a trademark that otherwise exists as it does in the present case. Thus it was said in *Skype Ltd. & Gannett Co. v. Chan***,** D2004-0117 (WIPO Aug. 4, 2008) "it is well established that a domain name consisting of a well-known mark, combined with a geographically descriptive term or phrase, is confusingly similar to the mark." *See also Juicy Couture, Inc. v. Huang Fengchun / Qin Xiao***;** FA 1338761 (Nat. Arb. Forum Sept. 22, 2010).

Accordingly, the objective bystander, faced with the disputed domain name and the BENIHANA mark, would assume that the domain name was referring to the well-known international teppanyaki restaurant operator Benihana **[*8]** and in particular its restaurants in Orlando.

It has also long been held that minor features such as hyphens and suffixes such as the gTLD suffix .com cannot negate confusing similarity where it otherwise exists, as it does in the present case.

For these reasons, the Panel finds that the disputed domain name is confusingly similar to the BENIHANA mark and that the Complainant has made out the first of the three elements that it must establish

Rights or Legitimate Interests

Under paragraph 4(a)(ii), Complainant has the burden of establishing that Respondent has no rights or legitimate interests in respect of the disputed domain name. But by virtue of paragraph 4(c) of the Policy, it is open to a respondent to establish its rights or legitimate interests in a domain name, among other circumstances, by showing any of the following elements:

(i) before any notice to you [Respondent] of the dispute, your use of, or demonstrable preparations to use, the domain name or a name corresponding to the domain name in connection with a *bona fide* offering of goods or services; or

(ii) you [Respondent] (as an individual, business, or other organization) have been commonly **[*9]** known by the domain name, even if you have acquired no trademark or service mark rights; or

(iii) you [Respondent] are making a legitimate noncommercial or fair use of the domain name, without intent for commercial gain to misleadingly divert consumers or to tarnish the trademark or service mark at issue.

Thus, if the respondent proves any of these elements or indeed anything else that shows he has a right or interest in the disputed domain name, the complainant will have failed to discharge its onus and the complaint will fail.

It is now generally accepted that Complainant must first make a *prima facie* case that Respondent lacks rights and legitimate interests in the disputed domain name under Policy P 4(a)(ii), and then the burden shifts to Respondent to show he does have rights or legitimate interests. *See Hanna-Barbera Prods., Inc. v. Entmt Commentaries*, FA 741828 (Nat. Arb. Forum Aug. 18, 2006) (holding that the complainant must first make a *prima facie* case that the respondent lacks rights and legitimate interests in the disputed domain name under UDRP P 4(a) (ii) before the burden shifts to the respondent to show that it does have rights or legitimate **[*10]** interests in a domain name); *see also AOL LLC v. Gerberg*, FA 780200 (Nat. Arb. Forum Sept. 25, 2006) (Complainant must first make a prima facie showing that Respondent does not have rights or legitimate interest in the subject domain names, which burden is light. If Complainant satisfies its burden, then the burden shifts to Respondent to show that it does have rights or legitimate interests in the subject domain names). Put another way, Complainant should put its best evidence forward and then after Respondent has replied, the Panel will decide on the balance of probabilities whether Complainant has proved this element.

The Panel, after considering all of the evidence in the Complaint and the exhibits attached to it, finds that Complainant has made out a *prima facie* case that Respondent has no rights or legitimate interests in the domain name.

The *prima facie* case is based on the facts that:

(i) the BENIHANA trademark is well known in the United States and
internationally and has been so for many years;

(ii) it indicates the name of the well-know international restaurant operator that also operates in Orlando where the Respondent is apparently domiciled; **[*11]**

(iii) the Respondent chose this prominent name for his domain name and added only the word orlando which must be taken

to refer to Orlando, Florida, thus raising the inference in the minds of the internet public that the domain name would lead to the online facility of Complainant and in particular to its establishments in Orlando, Florida, an inference that was false;
(iv) the Respondent was not authorized by Complainant to use the BENIHANA name or mark in a domain name or anywhere else; and
(v) the foregoing facts raise the inference that Respondent has registered and will use the disputed domain name for an illegitimate purpose if he has the opportunity to do so.
Respondent has had the opportunity to rebut this *prima facie* case and has made several submissions to achieve that result. However, the Panel has decided on the balance of probabilities, having given careful regard to those submissions, that Respondent has not rebutted the *prima facie* case against it.
Respondents argument is that he is permitted to use the BENIHANA mark provided that he does not use it for restaurant or related services. Whether that is true or not, it does not show, one way or the **[*12]** other, whether Respondent has a right or legitimate interest in the domain name. The purpose of this element is to focus attention on the domain name and not on Complainants trademark and it is up to Respondent to show what it is that entitles him to say that he has a right to the domain name or a legitimate interest in it.

In this regard, the Policy cites three situations which, if made out on the evidence, will automatically give rise to such a right or legitimate interest.
Respondents evidence does not bring him within the first of these three situations, paragraph4(c)(i), because he has not been using the domain name for an offering of goods and services and , even if he had been, it would not have been *bona fide*, for using Complainants trademark in his domain name cannot be *bona fide.*
Nor does Respondents evidence bring him within paragraph 4(c)(ii), because he is not known by the domain name and there is no evidence to that effect.
Moreover, paragraph 4(c)(iii) cannot help, as it is drawing far too long a bow to suggest that Respondents use of the domain name is noncommercial, as he makes it plain that his intention is to use the domain name in his new **[*13]** business. Nor can it conceivably be seen as fair to design a domain name using Complainants trademark and allow it to be used by the registrar to carry advertising links.
Accordingly, it cannot be said that Respondent has shown a right or legitimate interest by using any of the three situations specified in paragraph 4(c) of the Policy.
Respondent is, however, also permitted to rely on anything else he wishes to rely on to show a right or legitimate interest. Here Respondent relies on the claims that the word benihana means sunflower and that it has a special meaning for him and also that, whatever his business, it will not be in restaurants or food.

In such cases as this, where there is competing evidence, the duty of a panel is clear, in that it must weigh the evidence and decide on the balance of probabilities whether it shows a plausible claim to a right or legitimate interest in the disputed domain name. In the present case, the panel finds Respondents case on this issue singularly unpersuasive. None of it volunteers a plausible explanation as to why the word benihana was chosen at all, or what connection that word might have with Respondents proposed business. Respondents **[*14]** case is also weakened by two further matters; first, the absence of any reason why he did not choose a domain name consistent with or suitable for whatever business he proposes to open; and, secondly, the evidence that he has also registered domain names evoking various other businesses in Orlando, suggesting that he is developing a business of taking other peoples trademarks and using them to his own advantage. This practice is highly suspicious and raises substantial doubts as to whether Respondent has a right or legitimate interest in the disputed domain name. On the present state of the evidence, the panel finds that Respondent does not have such a right or interest.

Complainant has thus made out the second of the three elements that it must prove.

Registration and Use in Bad Faith
Complainant must prove on the balance of probabilities both that the domain name was registered in bad faith and that it is being used in bad faith: *Telstra Corporation Limited v. Nuclear Marshmallows*, D2000-0003 (WIPO Feb. 18, 2000).
Further guidance on how to implement this requirement is to be found in paragraph 4(b) of the Policy, which sets out four circumstances, any one **[*15]** of which shall be evidence of the registration and use of a domain name in bad faith, although other circumstances may also be relied on, as the four circumstances are not exclusive.

The four specified circumstances are:
(i) circumstances indicating that the respondent has registered or acquired the domain name primarily for the purpose of selling, renting, or otherwise transferring the domain name registration to the complainant who is the owner of the trademark or service mark or to a competitor of that complainant, for valuable consideration in excess of the respondent's documented out-of-pocket costs directly related to the domain name; or
(ii) the respondent has registered the domain name in order to prevent the owner of the trademark or service mark from reflecting the mark in a corresponding domain name, provided that the respondent has engaged in a pattern of such conduct; or
(iii) the respondent has registered the domain name primarily for the purpose of disrupting the business of a competitor; or
(iv) by using the domain name, respondent has intentionally attempted to attract, for commercial gain, Internet users to respondent's website or other on-line location, **[*16]** by creating a likelihood of confusion with the complainant's mark as to the source, sponsorship, affiliation, or endorsement of the respondent's website or location or of a product or service on the site or location.
Complainant relies on the provisions of paragraph 4(b) of the Policy and also on the general notion of bad faith, which it is clearly entitled to do, for there have been many UDRP decisions that have held that bad faith is not limited to the factors set out in paragraph 4(b) of the Policy. Complainant also contends that this is a case of passive holding which also constitutes bad faith.
The Panel finds that the evidence submitted by Complainant makes out a strong case that the Respondent both registered and is using the domain name in bad faith. That is so for the following reasons.
First, the evidence shows that Respondent has registered as a domain name Complainants well known BENIHANA trademark. To this trademark the Respondent has added only the word orlando, where Complainant operates two restaurants, suggesting that the disputed domain name relates to the Complainant's restaurants in Orlando, Florida where Respondent is domiciled. This in turn raises the **[*17]** assumption that the domain name was registered for the illegitimate purpose of trading off the name and reputation of Complainant for commercial purposes and thus in bad faith, for Respondent clearly had Complainant in mind when he registered the domain name without permission. As Complainant has shown, the very use of such a well-known trademark as BENIHANA without any permission is indicative of bad faith. In the absence of any explanation from Respondent for doing so, other than the implausible one that benihana means sunflower and has a special meaning for him and in the light of his record of registering other domain names without any apparent authority to do so, the Panel finds that Respondent registered the disputed domain name in bad faith.
Secondly, the evidence adduced by Complainant raises the inference that the Respondent registered the domain name with the intention either of trying to sell it or using it in the manner described in paragraph 4(b)(ii), (iii) and/or (iv) of the Policy. Respondents pattern of registering domain names incorporating registered marks demonstrates bad faith under paragraph 4(b) (ii). *See Armstrong Holdings, Inc. v. JAZ Assocs.*, FA **[*18]** 95234 (Nat. Arb. Forum Aug. 17, 2000) (finding that the respondent violated paragraph 4(b) (ii) by registering multiple domain names that infringe upon others famous and registered trademarks).
Further, the website to which the domain name resolves must create a disruption of Complainants business and is evidence of bad faith registration and use pursuant to paragraph 4(b) (iii). *See Tesco Pers. Fin. Ltd. v. Domain Mgmt. Serves.*,FA 877982 (Nat. Arb. Forum Feb. 13, 2007) (concluding that the use of a confusingly similar domain name to attract Internet users to a directory website containing commercial links to the websites of a complainants competitors represents bad faith registration and use under paragraph 4(b)(iii)); *see also Persohn v. Lim*, FA 874447 (Nat. Arb. Forum Feb. 19, 2007) (finding bad faith registration and use pursuant to paragraph 4(b)(iii) where a respondent used the disputed domain name to operate a commercial search engine with links to the complainants competitors).
As to paragraph 4(b) (IV), Respondent must carry some responsibility for the content on the website and in the opinion of the panel this also brings the case within the provisions **[*19]** of that paragraph: *Gold Medal Travel Grp. plc v. Kruzicevic*, D2007-1902 (WIPO Mar. 12, 2008) and *Baylor Univ. v. Red Hot Web Gems, Inc.*, FA 1082178 (Nat. Arb. Forum Dec. 3, 2007). That is so because the only inference open on the facts is that Respondents intentions were wholly illegitimate and designed to harm the interests of Complainant.
Moreover, in the opinion of the Panel, this is an appropriate case to apply the principle of passive holding as expounded in *Telstra Corporation Limited v. Nuclear Marshmallows*, (*supra*) followed in many decisions cited by Complainant. Complainants BENIHANA mark is so well known that, in the absence of a persuasive reason for registering the domain name, the inference must be that Respondent has held the domain name for an illegitimate reason.

Accordingly, for those reasons the Panel concludes that the case presented by the Complainant and the UDRP decisions it has cited show that the Respondent registered and used the domain name in bad faith within the meaning of paragraph 4 (b)of the Policy and within the general concept of bad faith.
The Complainant has accordingly made out the third of the three elements that it must **[*20]** establish.
DECISION
Having established all three elements required under the ICANN Policy, the Panel concludes that relief shall be **GRANTED.**

Accordingly, it is Ordered that the **<benihanaorlando.com>** domain name be **TRANSFERRED** from Respondent to Complainant.

The Honourable Neil Anthony Brown QC Panelist
Dated: May 12, 2011

For additional information, see

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2014 NAFDD LEXIS 4556

NATIONAL ARBITRATION FORUM

September 19, 2014

Claim Number: FA1408001575437

Reporter
2014 NAFDD LEXIS 4556

Noodle Time, Inc. v. Max Marketing

Prior History:

Complainant submitted a Complaint to the National Arbitration Forum electronically on August 18, 2014; the National Arbitration Forum received payment on August 18, 2014.

On August 18, 2014, NETWORK SOLUTIONS, LLC. confirmed by e-mail to the National Arbitration Forum that the **<benihanaoftokyo.com>** domain name is registered with NETWORK SOLUTIONS, LLC. and that Respondent is the current registrant of the name. NETWORK SOLUTIONS, LLC. has verified that Respondent is bound by the NETWORK SOLUTIONS, LLC. registration agreement and has thereby agreed to resolve domain disputes brought by third parties in accordance with ICANNs Uniform Domain Name Dispute Resolution Policy (the Policy).

On August 25, 2014, the Forum served the Complaint and all Annexes, including a Written Notice of the Complaint, setting a deadline of September 15, 2014 by which Respondent could file a Response to the Complaint, via e-mail to all entities and persons listed on Respondents registration as technical, administrative, and billing contacts, and to *postmaster@benihanaoftokyo.com*. Also on August 25, 2014, the Written Notice of the Complaint, notifying Respondent of the e-mail addresses served and the deadline for a Response, was transmitted to Respondent via post and fax, to all entities and persons listed on Respondents registration as technical, administrative and billing contacts.

Having received no response from Respondent, the National Arbitration Forum transmitted to the parties a Notification of Respondent Default.

On September 18, 2014 pursuant to Complainant's request to have the dispute decided by a single-member Panel, the National Arbitration Forum appointed The Honourable Neil Anthony Brown QC as Panelist.

Having reviewed the communications records, the Administrative Panel (the ″Panel″) finds that the National Arbitration Forum has discharged its responsibility under Paragraph 2(a) of the Rules for Uniform Domain Name Dispute Resolution Policy (the ″Rules″) ″to employ reasonably available means calculated to achieve actual notice to Respondent″ through submission of Electronic and Written Notices, as defined in Rule 1 and Rule 2. Therefore, the Panel may issue its decision based on the documents submitted and in accordance with the ICANN Policy, ICANN Rules, the National Arbitration Forum's Supplemental Rules and any rules and principles of law that the Panel deems applicable, without the benefit of any response from Respondent.

Disposition: Having established all three elements required under the ICANN Policy, the Panel concludes that relief shall be **GRANTED**.

Accordingly, it is Ordered that the **<benihanaoftokyo.com>** domain name be **TRANSFERRED** from Respondent to Complainant.

Core Terms

domain name, bad faith, register, registration, legitimate interest, benihanaoftokyo, restaurant, trademark, prima facie, network, commonly known, competitor, notice

Counsel

Complainant is **Noodle Time, Inc.** (Complainant), represented by **Janet C. Moreira** of **MAVEN Intellectual Property, Florida, USA** . Respondent is **Max Marketing** (Respondent), Michigan, USA.

Panel: The undersigned certifies that he has acted independently and impartially and to the best of his knowledge has no known conflict in serving as Panelist in this proceeding.; The Honourable Neil Anthony Brown QC as Panelist.

Opinion By: The Honourable Neil Anthony Brown QC Panelist

Opinion

[*1]

RELIEF SOUGHT
Complainant requests that the domain name be transferred from Respondent to Complainant.

PARTIES' CONTENTIONS
A. Complainant
Complainant made the following contentions. <li class="MsoNormal" style='margin-left:.5in'>Policy P 4(a)(i)
i. Complainant, Noodle Time, Inc., has been using the BENIHANA OF TOKYO mark in commerce since 1964 in connection with the operation of Asian-themed, teppanyaki restaurants.
ii. Complainant has a valid registration with the United States Patent and Trademark Office (USPTO) for the BENIHANA OF TOKYO mark (Reg. No. 940,142, registered on August 1, 1972).
iii. The disputed domain name is identical to the mark in which Complainant has rights. <li class="MsoNormal" style='margin-left:.5in'>Policy P 4(a)(ii)
i. Respondent is not commonly known by the disputed domain name.
ii. Respondent has failed to make an active use of the disputed domain name. <li class="MsoNormal" style='margin-left:.5in'>Policy P 4(a)(iii)
i. Respondent has registered and is using the disputed domain name for bad faith.

B. Respondent
Respondent failed to submit a **[*2]** Response in this proceeding.

FINDINGS
1. Complainant is a prominent United States company operating in the field of Asian-themed, teppanyaki restaurants.
2. Complainant has a valid registration with the United States Patent and Trademark Office (USPTO) for the ***FAMOUS BENIHANA*** OF TOKYO mark (Reg. No. 940,142, registered on August 1, 1972).
3. Respondent registered the disputed domain name **<benihanaoftokyo.com>** on May 20, 1999.
4. Respondent has used the disputed domain name to feature links to competitors of Complainant.
DISCUSSION
Paragraph 15(a) of the Rules instructs this Panel to "decide a complaint on the basis of the statements and documents submitted in accordance with the Policy, these Rules and any rules and principles of law that it deems applicable."

Paragraph 4(a) of the Policy requires that Complainant must prove each of the following three elements to obtain an order that a domain name should be cancelled or transferred:

(1) the domain name registered by Respondent is identical or confusingly similar to a trademark or service mark in which Complainant has rights; and
(2) Respondent has no rights or legitimate interests **[*3]** in respect of the domain name; and
(3) the domain name has been registered and is being used in bad faith.

In view of Respondent's failure to submit a response, the Panel shall decide this administrative proceeding on the basis of Complainant's undisputed representations pursuant to paragraphs 5(e), 14(a) and 15(a) of the Rules and draw such inferences it considers appropriate pursuant to paragraph 14(b) of the Rules. The Panel is entitled to accept all reasonable allegations and inferences set forth in the Complaint as true unless the evidence is clearly contradictory. *See Vertical Solutions Mgmt., Inc. v. webnet-marketing, inc.*, FA 95095 (Nat. Arb. Forum July 31, 2000) (holding that the respondents failure to respond allows all reasonable inferences of fact in the allegations of the complaint to be deemed true); *see also Talk City, Inc. v. Robertson*, D2000-0009 (WIPO Feb. 29, 2000) (In the absence of a response, it is appropriate to accept as true all allegations of the Complaint.).

Identical and/or Confusingly Similar

The first question that arises is whether Complainant has rights in a trademark or service mark on which it can rely. Complainant **[*4]** asserts that it has been using the BENIHANA OF TOKYO mark in commerce since 1964 in connection with the operation of Asian-themed, teppanyaki restaurants. Complainant contends that it has a valid registration with the USPTO for the BENIHANA OF TOKYO mark (Reg. No. 940,142, registered on August 1, 1972). The Panel therefore determines that Complainants registration of the BENIHANA OF TOKYO mark with the USPTO indicates that it has rights in the mark pursuant to Policy P 4(a)(i). *See Trip Network Inc. v. Alviera*, FA 914943 (Nat. Arb. Forum Mar. 27, 2007) (determining that the complainants trademark registrations with the USPTO for the CHEAPTICKETS and CHEAPTICKETS.COM marks were adequate to establish its rights in the mark pursuant to Policy P 4(a)(i)).The evidence is also that the trademark is famous and the Panel accepts that fact.

The next question that arises is whether the disputed domain names are identical or confusingly similar to Complainants ***FAMOUS BENIHANA*** OF TOKYO trademark. Complainant argues that the disputed domain name **<benihanaoftokyo.com>** is identical to the mark in which Complainant has rights. The Panel notes that the disputed domain name **[*5]** encompasses the entirety of Complainants BENIHANA OF TOKYO mark with the mere deletion of spaces and addition of the generic top-level domain (gTLD) .com. The Panel notes that the deletion of spaces and addition of a gTLD does not adequately distinguish the disputed domain name from Complainants mark. *See Diesel v. LMN*, FA 804924 (Nat. Arb. Forum Nov. 7, 2006) (finding <vindiesel.com> to be identical to complainants mark because simply eliminat[ing] the space between terms and add[ing] the generic top-level domain (gTLD) .com . . . [is] insufficient to differentiate the disputed domain name from Complainants VIN DIESEL mark under Policy P 4(a)(i)). Accordingly, the Panel holds that the disputed domain name is identical to the BENIHANA OF TOKYO mark in which Complainant has rights under Policy P 4(a)(i).

Complainant has thus made out the first of the three elements that it must establish.

Rights or Legitimate Interests

It is now well established that Complainant must first make a *prima facie* case that Respondent lacks rights and legitimate interests in the disputed domain name under Policy P 4(a)(ii), and then the burden shifts to Respondent **[*6]** to show it does have rights or legitimate interests. *See Hanna-Barbera Prods., Inc. v. Entmt Commentaries*, FA 741828 (Nat. Arb. Forum Aug. 18, 2006) (holding that the complainant must first make a *prima facie* case that the respondent lacks rights and legitimate interests in the disputed domain name under UDRP P 4(a)(ii) before the burden shifts to the respondent to show that it does have rights or legitimate interests in a domain name); *see also AOL LLC v. Gerberg*, FA 780200 (Nat. Arb. Forum Sept. 25, 2006) (Complainant must first make a prima facie showing that Respondent does not have rights or legitimate interest in the subject domain names, which burden is light. If Complainant satisfies its burden, then the burden shifts to Respondent to show that it does have rights or legitimate interests in the subject domain names.).

The Panel finds that Complainant has made out a *prima facie* case that arises from the following considerations:
(a)Respondent has chosen to take Complainants ***FAMOUS BENIHANA*** OF TOKYO trademark and to use it in its domain name in its entirety;
(b) Respondent has used the disputed domain name to feature links to competitors of Complainant; **[*7]**
(c) Respondent has used Complainants trademark in the above manner without the consent or approval of Complainant;
(d)Complainant alleges that Respondent is not commonly known by the disputed domain name. The Panel notes that the registrant of disputed domain name is listed as MAX MARKETING. In *Instron Corp. v. Kaner*, FA 768859 (Nat. Arb. Forum Sept. 21, 2006) the panel found that the respondent was not commonly known by the disputed domain names

because the WHOIS information listed Andrew Kaner c/o Electromatic a/k/a Electromatic Equip't as the registrant and there was no other evidence in the record to suggest that the respondent was commonly known by the domain names in dispute. The situations are comparable at present as the only information available to the Panel is that listed in the WHOIS due to Respondents default. Therefore, the Panel holds that Respondent is not commonly known by the disputed domain name;
(e)Complainant submits that Respondent has failed to make an active use of the disputed domain name. However, a screen shot of the landing page of the disputed domain name reveals that Respondent has used the disputed domain name to feature links to competitors **[*8]** of Complainant. *See* Compl. Attached Ex. 15. The Panel observes that the featured links include Restaurant Supplies, Restaurant Coupons, and Steak Coupons. *See id*. The Panel therefore determines that Respondent is not using the disputed domain name for a *bona fide* offering of goods or services under Policy P 4(c)(i) or a legitimate noncommercial or fair use under Policy P 4(c)(iii). See *Compania Mexicana de Aviacion, S.A. de C.V. v. Bigfoot Ventures LLC*, FA 1195961 (Nat. Arb. Forum July 14, 2008) (holding that the respondent had not demonstrated a *bona fide* offering of goods or services or a legitimate noncommercial or fair use when the website resolving from the disputed domain name displays links to travel products and services, which directly compete with Complainants business).

All of these matters go to make out the *prima facie* case against Respondent. As Respondent has not filed a Response or attempted by any other means to rebut the *prima facie* case against it, the Panel finds that Respondent has no rights or legitimate interests in the disputed domain name.

Complainant has thus made out the second of the three elements that it **[*9]** must establish.

Registration and Use in Bad Faith
It is clear that to establish bad faith for the purposes of the Policy, Complainant must show that the disputed domain names were registered in bad faith and have been used in bad faith. It is also clear that the criteria set out in Policy P 4(b) for establishing bad faith are not exclusive, but that Complainants in UDRP proceedings may also rely on conduct that is bad faith within the generally accepted meaning of that expression.

Having regard to those principles, the Panel finds that the disputed domain name was registered and used in bad faith. That is so for the following reasons.

First, Complainant contends that Respondent has failed to make an active use of the disputed domain name, which indicates bad faith under Policy P 4(a)(iii). However the Panel recalls that a screen shot of the disputed domain name shows links that lead Internet users to third-party sites, some of which are competitors of Complainant. Therefore, the Panel considers that Respondent is using the disputed domain name for commercial gain through reliance on mistake or confusion by linking consumers to products sold in competition **[*10]** with Complainant. The Panel recalls that the disputed domain name contains such links as Restaurant Supplies, Restaurant Coupons, and Steak Coupons which redirect Internet users to websites that compete with Complainant. *See* Compl. Attached Ex. 15. The Panel therefore determines that Respondent is attempting to mislead consumers as to Complainants affiliation with the disputed domain name and that Respondent likely profits from that confusion. The Panel therefore finds evidence of bad faith pursuant to Policy P 4(b)(iv). *See Associated Newspapers Ltd. v. Domain Manager*, FA 201976 (Nat. Arb. Forum Nov. 19, 2003) (Respondent's prior use of the <mailonsunday.com> domain name is evidence of bad faith pursuant to Policy P 4(b)(iv) because the domain name provided links to Complainant's competitors and Respondent presumably commercially benefited from the misleading domain name by receiving click-through-fees.).

Secondly, Complainant also contends that, in light of the fame and notoriety of Complainant's BENIHANA OF TOKYO mark, it is inconceivable that Respondent could have registered the **<benihanaoftokyo.com>** domain name without actual and/or constructive **[*11]** knowledge of Complainant's rights in the mark. Although arguments of bad faith based on constructive notice are not normally regarded as persuasive in this field, the Panel finds that because of the fame of Complainants mark, Respondent had actual knowledge of Complainant's rights in the mark prior to registering the disputed domain name and finds that actual knowledge is adequate evidence of bad faith under Policy P 4(a)(iii). See Univision Comm'cns Inc. v. Norte, FA 1000079 (Nat. Arb. Forum Aug. 16, 2007) (rejecting the respondent's contention that it did not register the disputed domain name in bad faith since the panel found that the respondent had knowledge of the complainant's rights in the UNIVISION mark when registering the disputed domain name).

Finally, in addition and having regard to the totality of the evidence, the Panel finds that, in view of Respondents registration of the disputed domain name using the BENIHANA OF TOKYO mark and in view of the conduct that Respondent has engaged in when using it, Respondent registered and used the domain name in bad faith within the generally accepted meaning of that expression.

Complainant has thus made out the third of **[*12]** the three elements that it must establish.

DECISION
Having established all three elements required under the ICANN Policy, the Panel concludes that relief shall be **GRANTED**.

Accordingly, it is Ordered that the **<benihanaoftokyo.com>** domain name be **TRANSFERRED** from Respondent to Complainant.

The Honourable Neil Anthony Brown QC
Panelist
Dated: September 19, 2014

For additional information, see

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EXHIBIT 8

United States Patent and Trademark Office

Home| Site Index| Search| FAQ| Glossary| Guides| Contacts| eBusiness| eBiz alerts| News| Help

Trademarks > Trademark Electronic Search System (TESS)

TESS was last updated on Fri Aug 14 03:21:16 EDT 2015

TESS Home | New User | Structured | Free Form | Browse Dict | SEARCH OG | Prev List | Next List | IMAGE LIST | Bottom | HELP

Logout *Please logout when you are done to release system resources allocated for you.*

Start List At: OR Jump to record:

26 Records(s) found (This page: 1 ~ 26)

Refine Search (benihana)[COMB] Submit

Current Search: S1: (benihana)[COMB] docs: 26 occ: 186

	Serial Number	Reg. Number	Word Mark	Check Status	Live/Dead
1	85223480		BENIHANA	TSDR	DEAD
2	85124979	3928737	BENIHANA	TSDR	LIVE
3	78176027	2978345	BENIHANA EXPRESS	TSDR	DEAD
4	77829100	3784161	BENIHANA	TSDR	LIVE
5	77594734	3634519	BENIGRAM	TSDR	LIVE
6	76468026	2983575		TSDR	LIVE
7	76308897	2778343	BENIHANA HERB TEA	TSDR	LIVE
8	75746662	2462582	BENIHANA	TSDR	DEAD
9	75209551	2119770	BENIHANA GRILL	TSDR	LIVE
10	75049599	2054499	BENIPAC KANA	TSDR	LIVE
11	74702907	2058184	BENIHANA GRILL	TSDR	LIVE
12	74594023	2034221	BENIHANA	TSDR	DEAD
13	74521919	2029115	BENIHANA	TSDR	LIVE
14	74027292	1638536	BENIHANA	TSDR	DEAD
15	74027291	1640640	BENIHANA GOURMET STEAKS	TSDR	DEAD
16	74009574		BENIHANA CAFE	TSDR	DEAD
17	73586169	1412570	BENIHANA	TSDR	LIVE
18	73405598	1371624	BENIHANA	TSDR	LIVE
19	73359594	1230609	BENIHANA	TSDR	LIVE
20	73744982	1531195	BENIHANA	TSDR	DEAD
21	73586172	1412071	BENIHANA	TSDR	DEAD
22	73586171	1412228	BENIHANA	TSDR	DEAD
23	73472840	1350873		TSDR	DEAD

			BENIHANA		
24	73165518	1130694	BENIHANA	TSDR	DEAD
25	73043439	1023463	BENIHANA OF TOKYO	TSDR	DEAD
26	72392627	0940142	BENIHANA OF TOKYO	TSDR	LIVE

EXHIBIT 9

From: do_not_reply@benihana.com [mailto:do_not_reply@benihana.com]
Sent: Friday, June 21, 2013 12:30 PM
To: Luisa Ruiz
Subject: bennyhodge25@yahoo.com

Submitted on: 06/21/13 - 12:30pm
Submitted values are:
First Name: BENNY
Last Name: HODGE
Address: 122 COUNTRY CLUB DR.
City: GREENWOOD
State: MS
Zip Code 38930
Phone Number: 662-897-8525

Birthday: //
E-Mail Address: bennyhodge25@yahoo.com
Choose Your Category: Marketing
Choose Your Location: Memphis-TN
Comments: MY NAME IS BENNY HODGE. I AM THE SERVICE MARK OWNER THE NAME BENNY HUNNA. BENNY HUNNA IS AN ENTERTAINER/MUSICIAN/DIRECTOR. BY THE NAMES BENIHANA AND BENNY HUNNA BEING SO SIMILAR IN PRONOUNCIATION IT WILL BE A MATTER OF TIME BEFORE WE COME TOGETHER AND BE A HOUSE HOLD NAME "EVERYWHERE". MUSIC IS MY PROFESSION AND I KNOW WE CAN REACH A BROADER AUDIENCE THROUGH MUSIC AND MUSIC VIDEOS. I ATE AT BENIHANA IN MEMPHIS, TENNESSEE FOR MY BIRTHDAY AND REALLY ENJOYED THE HOSPITALITY AND GREAT FOOD (SEAFOOD DIABLO). I WOULD LIKE TO START WITH THE BENIHANA IN MEMPHIS, TENNESSEE AND GO TO EVERYONE IN THE WORLD, AFTER ALL I AM BENNY HUNNA AND IT WOULD ONLY BE RIGHT. WHAT I AM SAYING IS I NEED A SPONSER AND CORPORATE KNOWLEDGE WHICH BENIHANA HAS. I HAVE A NUMBER OF VIDEOS ON THE WEB. THE EASIEST WAY TO ACCESS THEM IS TO GOOGLE SEARCH BENNY HUNNA. AS I STATED I AM THE OWNER OF THE SERVICE MARK (TRADEMARK) BENNY HUNNA AND I KNOW WITH MY MUSICAL TALENT AND BENIHANA'S CORPORATE KNOWLEDGE WE CAN EXPAND BROADER ACROSS THE GLOBE. THANKS FOR YOUR COOPERATION AND I WILL BE LOOKING FORWARD TO HEARING FROM BENIHANA AND EVENTUALLY DOING BUSINESS WITH YOU.

View and reply to this message here.

EXHIBIT 10

If you had a Banzai cocktail inside your tummy, you'd be smiling too.

After you drink the glorious inside, you get to keep the glorious outside.
The Banzai cocktail is just one of the many exciting and mysterious drinks served in the exciting and mysterious cocktail lounge at

BENIHANA of TOKYO

2143 Peachtree Road N.E.
355-8565

We honor the American Express, Diners Club and Carte Blanche credit cards

Can two people who hate Japanese food find happiness at Benihana?

Man: Let's go.
Girl: But we just sat down.
Man: So we'll just get up.
Girl: But, why?
Man: All the waitresses are Japanese.
Girl: That doesn't mean you're getting the usual Japanese food.
Man: No? What's a Japanese waitress going to serve? Corned beef and cabbage? Vermont roast turkey?
Girl: What I mean is just because they're Japanese doesn't mean you're going to get sukiyaki. Or raw fish.
Man: Says who?
Girl: Myrna. Myrna ate in this place.
Man: I could kill Myrna. Why—why did I let you drag me down here!
Girl: Why don't you believe me? This place won't give you the usual Japanese food.
Man: Yes they will. (Morosely) I'm going to eat creepy, quivering masses of who knows what.
Girl: No, you're not.
Man: Mysterious blobs wrapped in rice.
Girl: You're wrong.
Man: Strange shapes that leaped out of the ocean only this morning.
Girl: Will you stop it!
Man: Little pickles that can burn a house down...

At this point the chef arrives. He begins doing his stuff right there at the hibachi table. The couple spends the next hour or so engrossed in an absolutely glorious hibachi feast. They eat the most scrumptious hibachi shrimp, steak, and chicken. (Raw fish? It's not even on the menu.) Then it's all over. They settle back in their chairs.

Man: Boy, I thought that was fantastic.
Girl: Me too.
Man: I guess I've been wrong about a lot of things.
Girl: Yes you have.
Man: I'm really a narrow, prejudiced person.
Girl: Yes you are.
Man: Maybe I've even been narrow and prejudiced about raw fish.
Girl: No, you haven't Harry, you really haven't.

BENIHANA of TOKYO

New York – Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56 St., 593-1627 • Benihana West 61 W. 56 St., 581-0630
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Las Vegas, Encino, Beverly Hills, Honolulu, Tokyo.

Go forth now and cook amongst the Americans.

It's not easy earning the right to feed the people of America.

No, it's no picnic getting admitted to the league of Benihana chefs.

First, you must serve a 2 year apprenticeship in Japan. Then you must be accepted at the Benihana College of Chefs in Tokyo. There you have to spend fifteen gruelling weeks under Master Chef Shinji Fujisaku. You don't graduate unless the Master certifies that you've become an absolute whiz at Benihana's special style of Hibachi cooking (Japanese grill cuisine as opposed to classical Japanese cuisine.)

And what are some of the teachings of the Master?

Well, one of the first has to do with the cutting of the meat. "A Benihana chef is an artist, not a butcher," the Master says. So you must learn to wield a knife with dazzling grace, speed and precision. Your hands should move like Fred Astaire's feet.

You also learn that to a Benihana chef, Hibachi cooking is never solemn. As the Master says "It's an act of pure joy." So joy, really, is what you must bring to the Hibachi table. A joy that the people around you can see and feel. A joy they can catch as you sauté those jumbo shrimps. Or as you dust that chicken with sesame seeds. Or as you slam that pepper shaker against the grill and send the pepper swirling over those glorious chunks of steak.

Perhaps most important of all, is this saying of the Master's: "Benihana has no cooks. Only chefs." Which means that while you should be joyous, you must always strive for perfection. So you learn everything there is to learn about sauces and seasonings. You labor to make your shrimp the most succulent shrimp anyone's ever tasted. Your sirloin the most delicious and juicy. Your every mushroom and bean sprout a song.

Over and over the Master drills you. Again and again you go through your paces. Fifteen exhausting, perfection-seeking weeks.

But the day comes when you're ready. Ready to bring what you've learned to the people of such far-away places as New York, Chicago and Los Angeles.

It's a great moment.

"Sayonara, Honorable Teacher," you say.

"Knock 'em dead, Honorable Graduate," he replies.

BENIHANA of TOKYO

New York – Benihana Palace 15 W. 44 St., 682-7120 Benihana East 120 E. 56 St., 593-1627 Benihana West 61 W. 56 St., 581-0330
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Los Vegas, Encino, Beverly Hills, Honolulu, Tokyo.

I was so dazzled by the knifework, I almost forgot to eat the results.

It was like a saber dance.

First, this flashing blade sort of boogaloued with this column of shrimps when suddenly *zap, zap, zap*...shrimp after shrimp turned into these gorgeous bite-sized morsels.

The *speed* of that blade, the *grace*—it was phenomenal. I just couldn't get over it. After the shrimps, the blade did more incredible stuff with the mushrooms. And then the steak.

I sat there spellbound. When I finally looked up at the chef, he just shot me this mysterious smile like some Japanese Houdini.

"Is this your first time at Benihana?"

It was the man next to me. (Oh yes, at Benihana with its big dining tables also serving as cooking ranges, you often find yourself seated next to complete strangers.)

I admitted it was. He pointed to the food in front of me. "Real Hibachi cooking," he said. Then he added that I couldn't get it at most other Japanese restaurants and that it might be a terrific idea to try it. I blushed and began eating.

Just imagine. Shrimps seasoned and buttered and tinged with lemon juice. Countless vegetables absolutely garden crisp. Thick, succulent, tender chunks of steak with all kinds of wildly exotic sauces to dip them in. I was in seventh heaven.

As I sat there eating and chatting with my neighbor (unfortunately, he was married) I looked around for the first time. My eyes bulged. There at my very own table, this famous movie actress was actually billing and cooing with her husband. (I read they were divorced the following week.)

What should I recommend first? The brilliant chef? The amazing food? Your fabulous dinner partners?

Oh for goodness sake, just go.

BENIHANA of TOKYO

A show for your eye,
a feast for your stomach.

New York—Benihana Palace 15 W. 44 St., 682-7120 Benihana East 120 E. 56 St., 593-1627 Benihana West 61 W. 56 St., 581-0930

Chicago, Los Angeles, Las Vegas, San Francisco, Harrisburg, Fort Lauderdale, Portland, Ore., Puerto Rico, Honolulu, Tokyo

Sit down at Benihana and just moments later the show begins. Out comes a chef and presto – he turns your table into his stage. You've never seen steak, shrimps or chicken put through such dazzling paces. Or tasted anything quite so mouth-watering. What more can you ask for? It's the only show in town that entertains and feeds you at the same time.

BENIHANA of TOKYO

14160 Panay Way, Marina Del Rey, 821-8051
38 North La Cienega Blvd., Beverly Hills, 655-7311 • 16226 Ventura Blvd., Encino, 788-7121

San Francisco, Las Vegas, Portland Ore., Hawaii, Seattle, New York, Chicago, Fort Lauderdale, Harrisburg, Boston, Tokyo.

The Benihana Cooking and Performing Society.

To join an organization that's become a legend, a man has always needed one quality above all else.

Talent. Sheer talent.

After all, to join Robin Hood's Merry Men you had to be a brilliant archer.

To join the Knights of the Round Table you had to be a brilliant swordsman.

Well, to join Benihana you have to be a brilliant entertainer. To say nothing of being a brilliant chef.

Take the preparation of hibachi steak.

To a regular chef, a sirloin is something to throw into the broiler.

To a Benihana chef, a sirloin is a co-star.

He's got to make his public cheer as his knife dances with it. As he hurls mushrooms at it. And rains sesame seeds on it.

He needs the precision of a juggler. The grace of a sleight of hand artist. The flash of a flamenco dancer.

Is it any wonder that every man who puts on the uniform of a Benihana chef seems to burst with pride?

It's like playing the lead in a Broadway show.

BENIHANA of TOKYO

New York – Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56th St., 593-1627 • Benihana West 47 W. 56th St., 581-0930

Chicago, Lincolnshire, Ill. San Francisco, Las Vegas, Toronto, Marina del Rey, Beverly Hills, Scottsdale, Ariz., Seattle, Honolulu, Harrisburg, Pa., Bala Cynwyd, Pa., Ft. Lauderdale, Miami, Portland, Ore., Boston, Bethesda, Md., Houston, Atlanta, Denver, Toronto, Tokyo

We honor the American Express, Diner's Club and Carte Blanche credit cards.

It's permissable to applaud the chef at Benihana of Tokyo.

You'll be amazed as your chef's flashing blade cuts, cubes, slices and dices tender steak and shrimp at your table.

Gasp in awe as he, with a flick of his wrist, applies herbs, condiments and sauces to bite-sized morsels of meat, fish and fowl. And if, when the dish of your choice is placed before you with a flourish...you burst into spontaneous applause, no one will so much as lift an eyebrow. They may even join in. And when the bill comes just show the American Express® Card. It's welcomed at all Benihana of Tokyo restaurants. And if the chef bows as he goes past – it's not some ancient Oriental custom. It's show biz.

AMERICAN EXPRESS

The American Express Card. Don't leave home without it.

THEATER OF THE STOMACH

It's a little scary at first.

There you are sitting around this enormous table (which turns out to also be a grill) when suddenly he appears. A man dressed like a chef but with the unmistakable air of a samurai warrior.

He bows. Just to be on the safe side, you bow back.

Smiling inscrutably, he takes out a knife. You make a grab for your chopsticks.

He reaches into the cart he's wheeled in. From it he brings out rows of these really beautiful fresh whole shrimps.

Suddenly, the man turns into a kind of whirling dervish. Zip, zip, zip...his knife flashes through the rows like lightning. The shrimps (now cut into bite-size morsels) seem to dance to the center of the grill. He presses on. With magnificent, sweeping gestures he adds freshly ground pepper to the shrimps. Then butter. Then soy sauce. The action never stops. He even spins around and throws sesame seeds out from over his shoulder.

At last comes the moment of truth. He flips a sizzling shrimp directly on your plate. You taste it. You have a small fit of ecstasy.

Naturally, that's just the first scene. The show goes on this way...course after course after course. He performs. You eat. He performs again. You eat again. Steak. Chicken. Mouth-watering vegetables of every variety. You've never had such a feast, you've never seen such choreography.

Finally, it's over. He bows. You sign. He thanks you. You thank him. He walks off.

If you weren't so full you'd get up and give him a standing ovation.

BENIHANA of TOKYO

New York – Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56 St., 593-1627 • Benihana West 61 W. 56 St., 581-0890
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Las Vegas, Encino, Beverly Hills, Honolulu, Tokyo

See the fastest hands in the world tonight at Yankee Stadium.

Or see them any night at Benihana.

Even if you don't have a ticket for The Big Fight, you can still see some of the fastest hands in the world. At Benihana.

Tonight and every night, meal time is show time when the celebrated Benihana chefs swing into action. From a ringside seat at the famed hibachi grill, you'll witness a dazzling display of knife play that will astound you.

Watch as your Benihana chef sizzles top quality sirloin, shrimp,

chicken and fresh garden vegetables. All cooked to order before your very eyes.

You'll marvel at the generous portions. So tasty. So perfectly prepared.

The next time you're looking for excitement—and a great meal—catch the action at Benihana. For lunch or dinner. We're the longest running main event in America.

BENIHANA of TOKYO

Benihana Palace 15 W. 44 St. 682-7120 • Benihana East 120 E. 56th St. 593-1627 • Benihana West 47 W. 56th St. 581-0930

Chicago, Lindenshire, Ill., San Francisco, Las Vegas, Encino, Marina del Rey, Beverly Hills, Scottsdale, Ariz., Seattle, Harrisburg, Pa., Bala Cynwyd, Pa., Ft. Lauderdale, Miami, Portland, Ore., Boston, Bethesda, Md., Houston, Dallas, Arcadia, Short Hills, N.J., Farmington, Conn., New Orleans, Honolulu, Toronto, Tokyo

We honor the American Express, Diners Club and Carte Blanche credit cards

FINALLY, A GREAT JAPANESE PRODUCT MADE IN AMERICA.

Benihana of Tokyo is here. So join us. For lunch or dinner. We prepare great American favorites–like specially selected filets and sirloins, fresh tender chicken, and plump shrimp–according to a 1000 year old Japanese recipe. And it's prepared, right at your table, by your own personal chef. Come on out. To Benihana. When it comes to great American favorites, our chefs really know their onions.

BENIHANA of TOKYO

In 1964, While This Car Was Becoming The Hottest Thing On Wheels, Benihana Was Becoming The Hottest Thing In Meals

In 1964, America was thrilled with speed. Including fast cars and even faster chefs. They sat in awe as the blazing hands of Benihana's culinary masters prepared sizzling hibachi steak, chicken, shrimp & lobster dinners. So cruise back to Benihana for the unique cuisine that made us America's favorite restaurant.*

BENIHANA
THE JAPANESE STEAKHOUSE

CELEBRATING 25 YEARS AS AN AMERICAN CLASSIC

* Annual Poll of America Trends, Recommended Institutional Magazine and Volumed Family Research Center (1964)

For Great Steaks, The Old West Can't Beat The Far East.

At Benihana, we do steak like you have never tasted or seen it before. Tender, choice filets of beef. Fresh mushrooms, onions, zucchini and bean sprouts. All prepared hibachi-style, right at your table by a chef who'll make sure you have a great time as well as a great meal. Head for the Far East instead of the Old West.

BENIHANA
THE JAPANESE STEAKHOUSE

Downtown 229 Peachtree St. N.E.
on Peachtree Center 522-0627
Authentic Sushi Bar / Validated Parking
Near Buckhead
2140 Peachtree Road N.E. 355-9065

When Your Steak Knife Looks Like This, You Have To Serve Tender Steaks.

Succulent shrimp and plump scallops. Freshly cut mushrooms, onions and zucchini.

The very freshest, select chicken.

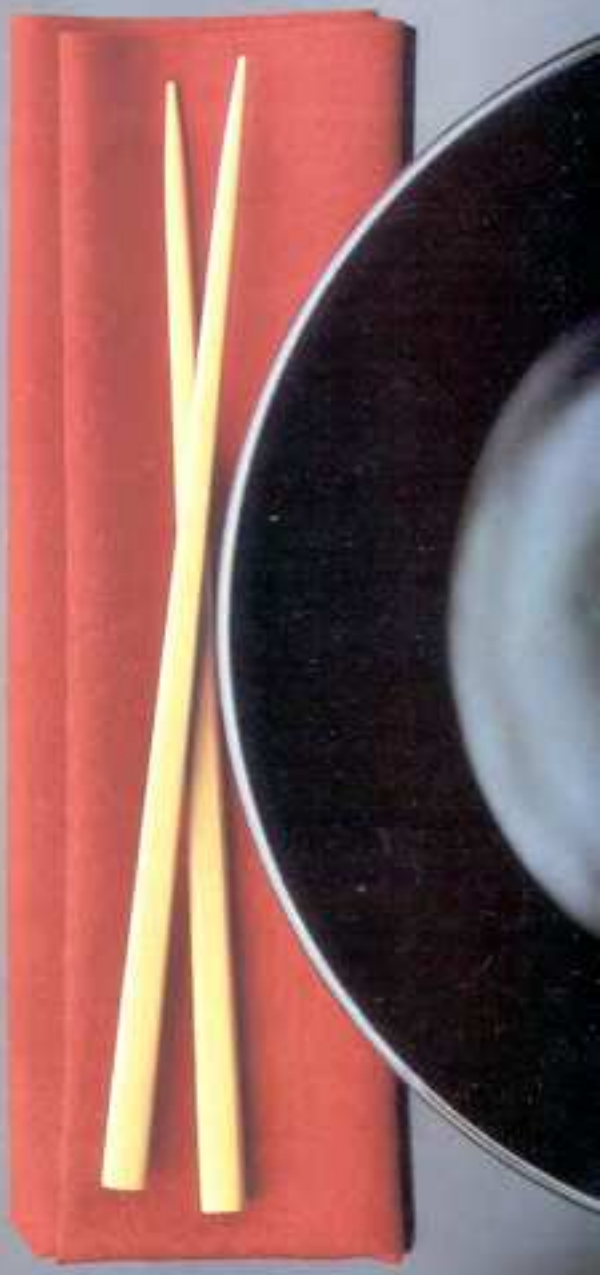
And of course, the most tender fillets of beef. Cooked to perfection before your very eyes, on a searing hibachi grill.

Such is the kind of delicious food and delightful service you'll enjoy at Benihana.

If you're tired of the same old Western-style steaks, set your sights even farther west. To the East. To Benihana.

Once you've tasted just how juicy and tender a steak can be, no one else will cut it.

BENIHANA
THE JAPANESE STEAKHOUSE



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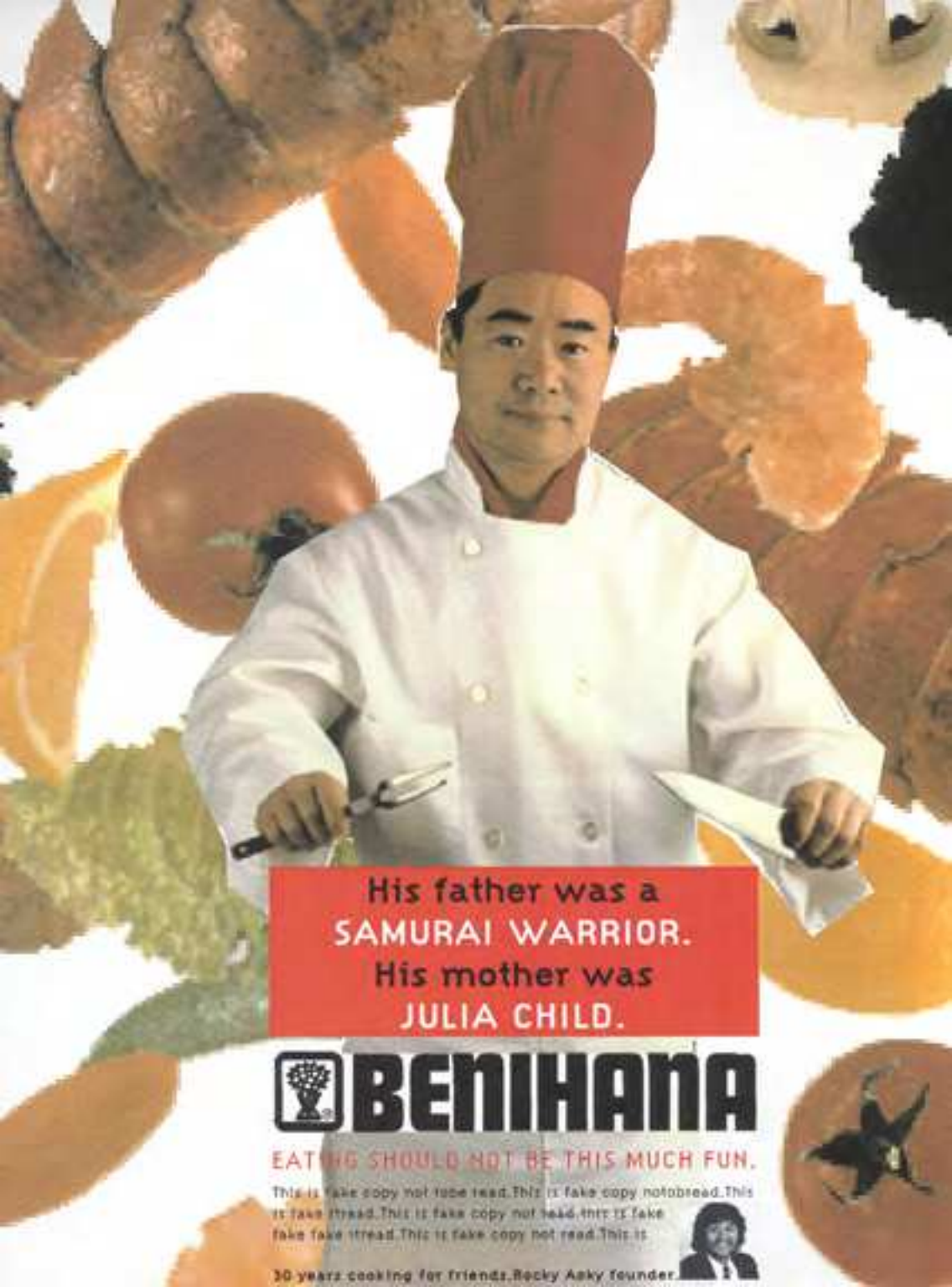
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Speed cut vegetables. Toss the salt and pepper shakers. Catch lemon on knife. Do egg trick. Shape rice. Speed slice calamari. Flip shrimp in hat. Toss shrimp on plate. Whoops, miss plate. Toss shrimp on plate. Make sure chicken cooks perfectly. Drip lemon juice artistically. Make joke about lobsters. Flip bowl with [illegible] knives. Catch shrimp [illegible] steak to perfection. Big finish.

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35

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It's a perfectly good idea alright, but in Benihana's case it's a perfectly wrong idea.

At Benihana, you get no sukiyaki, no tempura, no raw slices of anything. What you get is something entirely different called hibachi cuisine.

Hibachi cuisine is Japanese grill cuisine. (Your table actually doubles as a grill.) And at Benihana, the whole meal is as much a spectacular show as a mouth-watering feast.

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Of course, everything tastes fantastic. You sink your teeth into succulent chunks of prime steak. Jumbo shrimps sauteed with lemon. Young chicken dusted with sesame seeds. Loads of crisp, juicy hibachi vegetables.

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So the next time you're in the mood for a great meal—and some fabulous entertainment—visit Benihana. And let us introduce you to the Japanese art of American cooking.

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Have Your Holiday Party At Benihana

When it comes to celebrating, there's no better place to do it than at Benihana. Our chefs aren't merely trained in the culinary arts, but in the art of entertainment.

The stage is the hibachi table, and everything happens right before your eyes. Succulent shrimp and lobster, tender steak, juicy chicken, and freshly cut vegetables are expertly prepared to the sound of chopping knives, laughter and applause.

So when it comes to planning your holiday party, remember, it's seasons eatings at Benihana. *For details in Miami call Mori Morishita (305) 866-2768. In Kendall call Willy Horigome (305) 665-0044.*

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Happy Valentine's Day!

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EXHIBIT 11

Benihana Announces "Be the Chef" Culinary Experience Now Available Year-Round

"Be the Chef" Program Provides One-on-One Training in the Style of a Benihana Chef

Jun 09, 2011, 15:50 ET from Benihana Inc. (http://www.prnewswire.com/news/benihana+inc.)

MIAMI, June 9, 2011 /PRNewswire/ -- Benihana Inc. (NASDAQ: BNHNA; BNHN), the nation's leading operator of Japanese theme and sushi restaurants, today announced that it has made its popular "Be the Chef" experiential cooking package available to consumers year round. Perfect for Father's Day or a graduation gift, the Benihana "Be the Chef" program provides consumers with the opportunity to train alongside a Benihana chef and then prepare an authentic Japanese teppanyaki meal for their guests.

The "Be the Chef" package begins with a private, one-on-one training session with a Benihana chef to learn the essential skills needed to cook behind a teppan grill. On a separate weekday after training, the gift recipient prepares a full Benihana meal for their friends and family. In addition to the private training lesson and cooking performance, the package also includes a Benihana hat, Benihana apron, complimentary souvenir photo of the performance and a Master Chef Diploma from Benihana.

"Benihana is renowned not only for its delicious food, but for the entertaining dining experience. We are delighted to provide our guests with the unique opportunity to actually cook behind the teppan grill, and learn directly from our talented chefs," said Richard C. Stockinger, president and chief executive officer of Benihana.

Included in the package is the Benihana Splash 'n Meadow dinner, which features hibachi steak and shrimp, vegetable fried rice, Benihana onion soup, Benihana salad, hibachi vegetables, homemade dipping sauces, Haagen-Dazs ice cream and Japanese hot green tea. Now available year round, the basic "Be the Chef" package costs $140* for four people. Additional guests can be added for only $35 per person, and Benihana is offering a special price of $250 for eight guests.

For more information about "Be the Chef" or to find a Benihana location, visit www.benihana.com (http://www.benihana.com/)

**pricing is subject to change.*

About Benihana

Headquartered in Miami, Benihana Inc. (NASDAQ GS: BNHN, BNHNA) is the nation's leading operator of Japanese theme and sushi restaurants with 96 restaurants nationwide, including 63 Benihana restaurants, eight Haru sushi restaurants, and 25 RA Sushi restaurants. In addition, 20 franchised Benihana restaurants are operating in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video (http://www.benihana.com/about/video).

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Jun 18, 2015, 09:27 ET

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Jul 14, 2015, 09:00 ET

Benihana Debuts Limited-Time Seasonal Drink Menu Items (http://www.prnewswire.com/news-releases/benihana-debuts-limited-time-seasonal-drink-menu-items-300112435.html)

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Benihana Announces End of "Go-Shop" Period

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MIAMI, July 3, 2012 /PRNewswire/ -- Benihana Inc. (NASDAQ: BNHN (http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=BNHN)) ("Benihana" or the "Company"), operator of the nation's largest chain of Japanese theme and sushi restaurants, today announced the expiration of the "go-shop" period pursuant to the terms of the previously announced Agreement and Plan of Merger by and among the Company, Safflower Holdings Corp. and Safflower Acquisition Corp., dated as of May 22, 2012 (the "Merger Agreement"), pursuant to which Safflower Acquisition Corp. will be merged with and into the Company, and as a result the Company will continue as the surviving corporation and a wholly-owned subsidiary of Safflower Holdings Corp. Safflower Holdings Corp. is owned by funds advised by Angelo, Gordon & Co, L.P.

Under the terms of the Merger Agreement, the Company and its advisors were permitted to actively solicit and consider alternative proposals from third parties from the date of the Merger Agreement until 11:59 p.m. New York City time, on July 1, 2012. The Company noted that it did not receive any such alternative proposals during this period.

About Benihana

Headquartered in Miami, Benihana Inc. (NASDAQ: BNHN (http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=BNHN)) is the nation's leading operator of Japanese theme and sushi restaurants with 95 restaurants nationwide, including 62 Benihana restaurants, eight Haru sushi restaurants and 25 RA Sushi restaurants. In addition, 16 franchised Benihana restaurants are operating in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video (http://www.benihana.com/about/video).

About Angelo, Gordon & Co.

Angelo, Gordon & Co., L.P. is a privately held limited partnership founded in November 1988, and currently manages approximately $24 billion. The Firm's investment focus centers around three core competencies – credit, real estate, and private equity – and manages capital across five principal areas: (i) distressed debt and

leveraged loans, (ii) real estate equity and debt, (iii) residential and commercial mortgage-backed and asset-backed securities, (iv) private equity, and (v) multi-strategy. Angelo, Gordon has over 260 employees (100 of whom are investment professionals) and is headquartered in New York, with associated offices in Chicago, Los Angeles, Washington D.C., London, Amsterdam, Hong Kong, Seoul, Shanghai, Tokyo, and Sydney. For more information, visit www.angelogordon.com (http://www.angelogordon.com/).

Additional Information and Where to Find It

In connection with the proposed merger, Benihana has filed a preliminary proxy statement with the Securities and Exchange Commission that contains information about Benihana, Angelo Gordon, the proposed merger, and related matters. Benihana plans to mail a definitive proxy statement to its stockholders once it becomes available. STOCKHOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT CAREFULLY AS IT WILL CONTAIN IMPORTANT INFORMATION THAT STOCKHOLDERS SHOULD CONSIDER BEFORE MAKING A DECISION ABOUT THE MERGER. In addition to receiving the definitive proxy statement from Benihana by mail, stockholders will also be able to obtain the definitive proxy statement, as well as other filings containing information about Benihana, without charge, from the Securities and Exchange Commission's website (www.sec.gov (http://www.sec.gov)) or, without charge, from Benihana by mail or online from the Benihana website at the Investor Relations section of www.benihana.com/about (http://www.benihana.com/about). This press release is neither a solicitation of proxy, an offer to purchase nor a solicitation of an offer to sell shares of Benihana. Benihana and its executive officers and directors may be deemed to be participants in the solicitation of proxies from Benihana stockholders with respect to the proposed merger.

Safe Harbor Statement

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements involve risks and uncertainties that may affect the business and prospects of Benihana, including, without limitation: risks related to Benihana's business strategy, including the Renewal Program and marketing programs; risks related to Benihana's ability to operate successfully in the current challenging economic environment; risks related to Benihana's efforts to strengthen its Benihana Teppanyaki concept and build its RA Sushi and Haru brands; and other risks and uncertainties that may cause results to differ materially from those set forth in the forward-looking statements. Past performance may not be indicative of future results. Although Benihana believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, there can be no assurance that its expectations will be realized. In addition to the risks and uncertainties set forth above, investors should consider the risks and uncertainties discussed in Benihana's filings with the Securities and Exchange Commission, including, without limitation, the risks and uncertainties discussed under the heading "Risk Factors" in such filings. Benihana does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

Contacts

Jeremy Fielding or Anntal Silver
Kekst and Company
(212) 521-4800

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Benihana Announces Exploration of Strategic Alternatives

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MIAMI, March 13, 2012 /PRNewswire/ -- Benihana Inc. (NASDAQ GS: BNHN), operator of the nation's largest chain of Japanese theme and sushi restaurants, announced today that its Board of Directors is exploring strategic alternatives available to the Company, including a possible sale, in order to maximize shareholder value. The Company stated that no decision has been made to engage in a transaction or transactions resulting from the Board's exploration of strategic alternatives, and there can be no assurance that any transaction will occur or, if undertaken, the terms or timing thereof.

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Richard C. Stockinger, Chairman, President and Chief Executive Officer, said: "The Board of Directors is enthused about the Company's strong track record of financial and operational performance, and the strides we have made over the past year. While the Board remains focused on the Company's future and the goal of continuing the momentum in our business, it also believes that it is in the best interests of shareholders for the Board to consider strategic alternatives at this time."

The Company also announced that it has engaged Jefferies & Co., Inc. as its financial advisor in connection with a possible sale of the Company.

The Company does not intend to disclose developments with respect to the progress of its strategic review unless and until the Board has approved a transaction, if any, or otherwise deems disclosure appropriate.

About Benihana

Headquartered in Miami, Benihana Inc. (NASDAQ GS: BNHN) is the nation's leading operator of Japanese theme and sushi restaurants with 96 Company-owned restaurants nationwide, including 63 Benihana restaurants, 25 RA Sushi restaurants and eight Haru restaurants. In addition, 16 franchised Benihana restaurants are operating in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video (http://www.benihana.com/about/video).

Safe Harbor Statement

Except for the historical matters contained herein, statements in this press release are forward-looking and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company cautions that there has been no decision as to whether the Company will elect to pursue any of the strategic alternatives it may consider, and there can be no assurance that any such alternatives will result in changes to the Company's business plan or a sale of the Company. Investors are also cautioned that forward-looking statements involve risks and uncertainties that may affect the business and prospects of Benihana, including, without limitation: risks related to Benihana's business strategy, including the Renewal Program and marketing programs; risks related to Benihana's ability to operate successfully in the current challenging economic environment; risks related to Benihana's efforts to strengthen its Benihana Teppanyaki concept and build its RA Sushi and Haru brands; and other risks and uncertainties that may cause results to differ materially from those set forth in the forward-looking statements. Past performance may not be indicative of future results. Although Benihana believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, there can be no assurance that its expectations will be realized. In addition to the risks and uncertainties set forth above, investors should consider the risks and uncertainties discussed in Benihana's filings with the Securities and Exchange Commission, including, without limitation, the risks and uncertainties discussed under the heading "Risk Factors" in such filings. Benihana does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

Contact

Jeremy Fielding / Anntal Silver
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Benihana August Chef's Special – Hibachi Steak & Chicken for Two, Seafood Diablo for One

Thursday, August 2nd, 2012

4 Share 0 1

Benihana August Chef's Special - Hibachi Steak & Chicken for Two

Miami, FL (RestaurantNews.com) Benihana Inc. (NASDAQ: BNHN), the nation's leading operator of Japanese theme and sushi restaurants, has announced the August Chef's Specials, *Hibachi Steak & Chicken for Two,* a five-course feast for only $45, and *Seafood Diablo for One,* five courses for just $20.

As summer wraps up, take friends and family to Benihana for a night of delicious food and Benihana hibachi entertainment. Experience this month's teppanyaki meal of *Hibachi Steak & Chicken for Two*, grilled at the tabletop with mushrooms and sesame seeds. Or be adventurous and try the *Seafood Diablo for One:* sea scallops, calamari, shrimp, assorted vegetables and Japanese noodles grilled in Benihana's homemade spicy sauce. Both Chef's Specials are served with Benihana's signature onion soup, Benihana salad, a hibachi shrimp appetizer, hibachi vegetables, homemade dipping sauces, steamed rice and Japanese hot green tea, offering balanced and flavorful five-course meals for only $45 or $20 respectively (tax and gratuity excluded).

Complement either of the August Chef's Specials with one of Benihana's suggested beverage pairings. Highlight the *Hibachi Steak & Chicken for Two* with a smooth glass of St. Francis Merlot featuring hints of cherry, chocolate and plum. The Hana Awaka "Sparkling Flower" Sparkling Sake is a light, refreshing option with sweet, floral undertones that pairs perfectly with the *Seafood Diablo.* If looking for a cocktail to share with friends, try Benihana's Blue Ocean Punch for Bowl for two or more.

The specials can be found at all Benihana restaurants in the United States, with the exception Little Rock, Las Vegas and Hawaii.

For more information about the August Chef's Special or to find a Benihana location and make a reservation today, visit www.benihana.com.

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Headquartered in Miami, Benihana Inc. (NASDAQ GS: BNHN) is the nation's leading operator of Japanese theme and sushi restaurants with 95 restaurants nationwide, including 62 Benihana restaurants, eight Haru sushi restaurants and 25 RA Sushi restaurants. In addition, 16 franchised Benihana restaurants are operating in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video.

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Benihana Chef's Special: 5-Course Hibachi Steak Dinner for Two, Only $37

November 01, 2010 08:55 AM Eastern Daylight Time

MIAMI--(BUSINESS WIRE)--Benihana Inc. (NASDAQ: BNHNA)(NASDAQ: BNHN), the nation's leading operator of Japanese theme and sushi restaurants, has announced the November Chef's Special, ***Hibachi Steak for Two***, a five-course feast for only $37 that rivals most Thanksgiving meals.

During the month of November, two guests can enjoy the Benihana teppanyaki dining experience, featuring a five-course meal of soup, salad, hibachi shrimp appetizer, mushrooms and hibachi vegetables, homemade dipping sauces, steamed rice, Japanese hot green tea and two hibachi steak entrées, all for just $37.

This delicious Chef's Special is perfectly complemented by a glass of Tangley Oaks Merlot, or one of Benihana's featured drinks such as a Beni-Tini, Chocolate Cake Saketini or the Red Flower Punch Bowl, which serves two or more.

Beginning mid-November, Benihana will also exclusively offer its unique holiday specials including the "Be The Chef" package. Available starting November 15, give a friend or family member the unique opportunity to become a Benihana chef for the day. The "Be The Chef" holiday package includes a one-on-one training session with a Benihana chef to learn the art of teppanyaki cooking and a full Benihana teppanyaki performance to entertain family and friends around a Benihana hibachi grill.

In addition, Benihana will offer holiday gift cards, and for every $50 spent, purchasers will receive a $10 bonus gift card. Benihana is also available for holiday events and gatherings, providing a perfect atmosphere of fine Japanese cuisine and entertainment.

For more information about the November Chef's Special, holiday offers or to find a Benihana location, visit www.benihana.com.

About Benihana Inc.

Headquartered in Miami, Benihana Inc. (NASDAQ GS: BNHN, BNHNA) is the nation's leading operator of Japanese theme and sushi restaurants with 97 restaurants nationwide, including

63 Benihana restaurants, nine Haru sushi restaurants, and 25 RA Sushi restaurants. Famous for its entertaining chefs who present and prepare delicious teppanyaki entrees at hibachi tables, as well as sushi and other Japanese favorites, Benihana introduced Japanese food to America in 1964. RA Sushi offers a subtly sexy and energetic experience with a hip ambience, and Haru is an urban, upscale sushi concept. In addition, 20 franchised Benihana restaurants are operating in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video.

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Benihana Offers Guests Many Reasons to Celebrate This Holiday Season

Legendary Teppanyaki Restaurant Offers "Be The Chef" Package and Gift Card Bonus

November 17, 2010 09:30 AM Eastern Standard Time

MIAMI--(BUSINESS WIRE)--Benihana Inc. (NASDAQ: BNHNA; BNHN), the nation's leading operator of Japanese theme and sushi restaurants, invites guests to celebrate with friends and family around the teppanyaki table this holiday season. Benihana now offers several holiday promotions including its "Be The Chef" package and a gift card promotion that will allow guests to further enjoy an authentic and unique dining experience.

For a limited time this holiday season, Benihana is offering restaurant guests the perfect holiday gift and opportunity to become a Benihana chef for the day and learn the art of teppanyaki cooking on the hibachi grill. Benihana's "Be The Chef" package will give a friend or family member the chance to experience Benihana firsthand with a private lesson in teppanyaki cooking from a master Benihana chef and then cook a 5-course meal for family and friends.

The "Be The Chef" package includes a one-on-one training session with a Benihana chef to learn how to cook teppanyaki style on the hibachi grill; a full Benihana teppanyaki performance by the gift recipient to entertain friends and family; a masterpiece meal created to enjoy with three additional guests; an official Certificate of Completion certifying the gift recipient as a Teppanyaki Master; and a complimentary souvenir photo of the performance that can be downloaded and shared with additional friends and family.

Included in the package is Benihana's "Splash 'n Meadow" dinner which features hibachi steak and shrimp, vegetable fried rice, onion soup, salad, hibachi vegetables, homemade dipping sauces, Haagen-Dazs ice cream and Japanese hot green tea. On sale at participating locations through the holidays, the "Be The Chef" package for four people is $140. Additional guests can be added for only $35 per person, and Benihana is offering a special price of $250 for eight guests.

Also for the holidays, Benihana offers gift cards that allow family and friends to get together in the perfect atmosphere for a gathering or special event. For every $50 spent on Benihana gift cards, purchasers will receive an additional $10 promotional card to be used January 2, 2011 through March 31, 2011. In addition, restaurant guests can celebrate the holidays at Benihana, as all restaurant locations are open on Christmas Eve and Christmas Day.

"This holiday season, you can give a unique gift to a friend or family member that can be enjoyed by everyone," said Richard C. Stockinger, chairman, chief executive officer and president of Benihana. "Celebrate the holidays with one of our many festive offers and share an unforgettable dining experience with your loved

ones."

For more information about Benihana, visit www.benihana.com.

About Benihana

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Benihana September Chef's Special – Filet Mignon & Chicken for Two, Hibachi Mango Salmon for One

Friday, August 31st, 2012

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Benihana September Chef's Special - Filet Mignon & Chicken for Two, Hibachi Mango Salmon for One

Miami, FL (RestaurantNews.com) Benihana Inc., the nation's leading operator of Japanese theme and sushi restaurants, has announced the September Chef's Specials: *Filet Mignon & Chicken for Two,* a five-course feast for only $48, and *Hibachi Mango Salmon for One,* five courses for just $21.

This September, enjoy a night out with delicious food, refreshing drinks and famous Benihana hibachi entertainment. Take someone special to enjoy this month's teppanyaki meal of *Filet Mignon & Chicken for Two,* grilled right before your eyes with mushrooms and sesame seeds. Or try the *Hibachi Mango Salmon* featuring salmon with sweet potatoes and vegetables, served with delicious Asian-inspired mango salsa. Both Chef's Specials are served with Benihana's signature onion soup, Benihana salad, a hibachi shrimp appetizer, hibachi vegetables, homemade dipping sauces, steamed rice and Japanese hot green tea, offering a balanced and flavorful five-course meal for only $48 or $21, respectively (tax and gratuity excluded).

Enjoy either of the September Chef's Specials with one of Benihana's suggested beverage pairings. Complement the *Filet Mignon & Chicken for Two* with a smooth glass of St. Francis Merlot with subtle hints of cherry, chocolate and plum. The Kim Crawford Sauvignon Blanc, with its notes of tropical fruits, citrus and herbaceous flavors, is the perfect companion to the *Hibachi Mango Salmon*. Try the tart and sweet Cherry

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Pomegranate Mojito or the refreshing Grape Crush Caipirinha as the cap to a perfect meal.

The specials can be found at all Benihana restaurants in the United States, with the exception of Little Rock and Hawaii.

For more information about the September Chef's Specials or to find a Benihana location and make a reservation today, visit www.benihana.com.

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Benihana Helps Keep New Year's Resolutions with "Skinny" Dining Options

Restaurant shows that low-calorie food and drinks can still be flavorful

Jan 07, 2013, 12:26 ET from Benihana (http://www.prnewswire.com/news/benihana)

MIAMI, Jan. 7, 2013 /PRNewswire/ -- Benihana Inc., the nation's leading operator of Japanese theme and sushi restaurants, is giving health-conscious consumers another reason to celebrate the new year—delicious, low-calorie dining options!

Many find it difficult to eat out while they are trying to whittle their waistlines. Luckily, Benihana can help with flavorful, low-calorie options such as nigiri and sashimi. Fresh nigiri provides a healthy meal of fish and steamed rice in one delicious bite for between only 40 and 160 calories per piece. Or try some sashimi, highlighting the natural, delicate flavors of the fish at just about 25 calories per piece. Both options leave plenty of room to enjoy an edamame appetizer or Benihana's famous miso soup.

Toast the New Year and a healthier lifestyle with Benihana's featured cocktails for January—each under 200 calories. The Skinny Strawberry Mojito, at just 190 calories, is a vibrant mix of Don Q Mojito Rum, fresh muddled strawberries, strawberry puree and splash of soda water for $8.75. Or try the tropical flavors of Malibu Mango Rum, iichiko shochu, mango puree, Calpico and pineapple juice found in the Skinny Mango Martini, 160

calories, for $9.50. If looking for something light and refreshing, enjoy the Tea Blossom, a masterful combination of Absolut Wild Tea Vodka, St. Germain Elderflower Liqueur, lemon juice, simple syrup and club soda, 165 calories, for $8.75.

For more information about Benihana's skinny menu options or to find a Benihana location and make a reservation today, visit www.benihana.com (http://www.benihana.com/).

About Benihana

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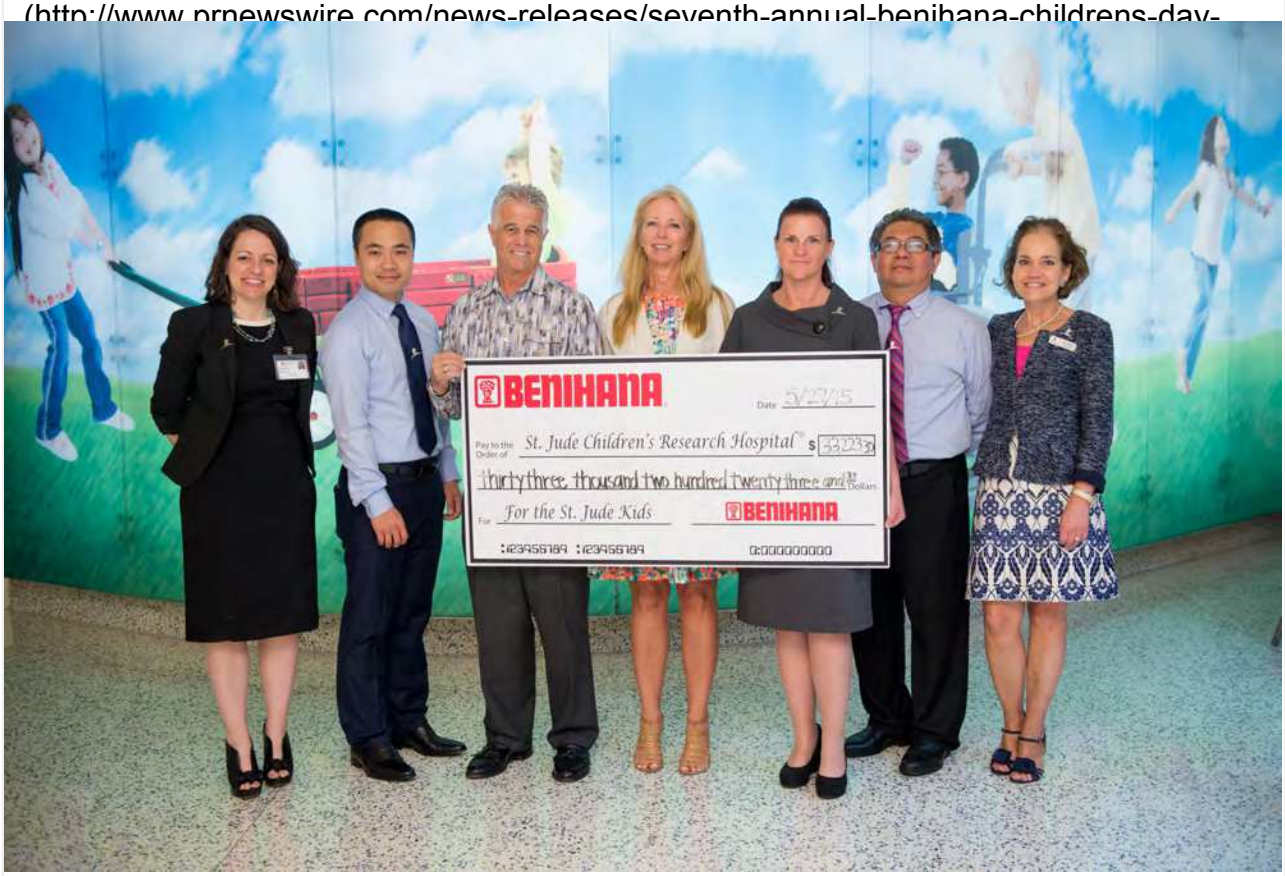

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Benihana Inc. Announces Completion of Acquisition By Angelo, Gordon & Co.'s Private Equity Group

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MIAMI, Aug. 21, 2012 /PRNewswire/ -- Benihana Inc. (previously traded as NASDAQ: BNHN (http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=BNHN)) ("Benihana" or the "Company"), operator of the nation's largest chain of Japanese theme and sushi restaurants, today announced the completion of its acquisition by funds advised by the Private Equity Group of Angelo, Gordon & Co. ("Angelo Gordon"). Earlier today, Benihana's public company stockholders met and overwhelmingly approved the transaction. Each

outstanding share of Benihana common stock was acquired for $16.30 per share in cash, valuing the acquisition at approximately $295 million. The Company is now a privately-held company and will no longer be listed on the NASDAQ national market.

(Logo: http://photos.prnewswire.com/prnh/20110513/NY02073LOGO (http://photos.prnewswire.com/prnh/20110513/NY02073LOGO))

Richard Stockinger, Benihana's President and Chief Executive Officer, said, "We are extremely pleased that our stockholders approved the acquisition at a compelling cash price per share. The Benihana management team is excited to have access to the substantial resources of Angelo Gordon as we work to build on the recent successes of our three brands. We are energized by our plans to accelerate new unit growth, enabling us to take the outstanding food and unique dining experience of our Benihana Teppanyaki, RA Sushi and Haru concepts to more and more guests."

"The iconic nature of the Benihana brand and the excellent positioning of RA Sushi and Haru in the expanding Japanese cuisine and sushi categories are what interested us in the Company," said Richard Leonard, a Managing Director at Angelo Gordon. "Richard Stockinger and the management team have led an impressive turnaround in all areas of the Company in the last three years, and we believe the brands are now well prepared for substantial unit growth. We hope that developers across the country will consider the drawing power of the new prototype Benihana restaurant or the key demographic appeal of the vibrant RA Sushi environment. We also expect that the modern Japanese cuisine and urban-centric atmosphere of Haru has growth potential in major metropolitan markets outside of its current footprint in New York City and Boston."

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About Angelo Gordon

Angelo, Gordon & Co. L.P. is a privately held limited partnership founded in November 1988, and currently manages approximately $24 billion. The Firm's investment focus centers around three core competencies – credit, real estate and private equity – and manages capital across five principal areas: (i) distressed debt and leveraged loans, (ii) real estate equity and debt, (iii) residential and commercial mortgage-backed and asset-backed securities, (iv) private equity, and (v) multi-strategy. Angelo Gordon has over 260 employees (100 of whom are investment professionals) and is headquartered in New York, with associated offices in Chicago, Los Angeles, Washington, D.C., London, Amsterdam, Hong Kong, Seoul, Shanghai, Tokyo and Sydney. For more information, visit www.angelogordon.com (http://www.angelogordon.com/).

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Benihana's House Sake Receives Gold Award at 2011 U.S. National Sake Appraisal

Nov 16, 2011, 09:49 ET from Benihana Inc. (http://www.prnewswire.com/news/benihana+inc.)

MIAMI, Nov. 16, 2011 /PRNewswire/ -- Benihana Inc. (NASDAQ: BNHNA (http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=BNHNA); BNHN), the nation's leading operator of Japanese theme and sushi restaurants, has been given the Gold Award at the 2011 U.S. National Sake Appraisal for its Sho Chiku Bai *Classic* brand. Sho Chiku Bai *Classic* is brewed by Takara Sake USA Inc. and is bottled and labeled as "Benihana Sake" for the restaurant's house sake brand.

Benihana's house sake competed against 96 contenders in the Junmai category at the international contest and received the Gold Award alongside 26 other entries, the highest award in the Junmai category. Sho Chiku Bai *Classic* is the only sake made in the U.S. to win the Gold Award this year. The sake was judged amongst its competing beverages by a "blind" tasting conducted in two phases; first, a tasting for all entries and then a secondary tasting of those sakes that placed in the top 50 percent.

The U.S. National Sake Appraisal is an international annual event held since 2001 in Honolulu, Hawaii. Presented by the International Sake Association (Kokusai Sake Kai), the event evaluates 326 sake entries and is the largest event of its kind outside of Japan. Each entry is considered within the following categories: Daiginjo, Ginjo and Junmai. The Appraisal is conducted by ten

judges (five from Japan and five from the U.S.) under the auspices of the Japan National Research Institute of Brewing, which has supervised Japan's National Sake Appraisal since its inception in 1910.

Benihana offers an extensive variety of the traditional Japanese alcoholic beverage at their restaurants, including hot sake, Japanese premium cold sake, premium cold sake and sake flights. There are also specialty drinks available such as the White Peach Sake Sangria and Mango Saketini, both mixed drinks with sake inspiration.

For more information on Benihana's sake offerings or to find a Benihana location, visit www.benihana.com (http://www.benihana.com/).

About Benihana

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February Benihana Chef's Special

Hibachi Steak & Chicken for Two, Hibachi Salmon with Avocado Tartar Sauce

Feb 01, 2013, 00:00 ET from Benihana Inc. (http://www.prnewswire.com/news/benihana+inc.)

MIAMI, Feb. 1, 2013 /PRNewswire/ -- Benihana Inc., the nation's leading operator of Japanese theme and sushi restaurants, has announced the February Chef's Specials: *Hibachi Steak & Chicken for Two,* a five-course feast for only $46, and *Hibachi Salmon with Avocado Tartar Sauce,* five courses for just $21.

Celebrate the season of love by sharing a delicious meal while enjoying world-famous hibachi entertainment at Benihana. Gather around the grill and enjoy our *Hibachi Steak & Chicken for Two,* made with mushrooms and sesame seeds. Or try the *Hibachi Salmon with Avocado Tartar Sauce* served with sautéed shiitake mushrooms and asparagus in garlic butter, with sautéed udon noodles. Both Chef's Special entrées are served with Benihana onion soup, Benihana salad, hibachi shrimp appetizer, hibachi vegetables, homemade dipping sauces, steamed rice and Japanese hot green tea.

Enjoy this month's Chef's Specials with a suggested beverage pairing. Complement the *Hibachi Steak & Chicken for Two* with the Argentinian Graffigna Centenario Reserve. This exquisite Malbec is made from red berries toasted with sweet spices, hints of black pepper and a note of savory

vanilla. Kendall-Jackson Vintner's Reserve Chardonnay couples well with the *Hibachi Salmon with Avocado Tartar Sauce.* The refreshing pineapple, mango and papaya flavors, its vanilla and honey aromas and a splash of citrus will tickle your taste buds with each refreshing sip.

For a quick meal, Benihana's Lounge Menu offers mouthwatering lighter fare. Try a glass of the Rosa Regale Red Sparkling Wine with the Dinner Boat. The Dinner Boat includes Benihana's onion soup, salad, edamame, California roll, fried hibachi shrimp in a spicy chili sauce, panko-crusted fried colossal shrimp and chicken, steamed rice and fresh fruit for only $16. The Shrimp Crunchy Roll is a tasty shrimp tempura served with avocado, cucumber, crab and tempura crumbs for $9. It pairs deliciously with the Hana Awaka "Sparkling Flower" Sparkling Sake.

The specials can be found at all Benihana restaurants in the United States, with the exception of Las Vegas, Little Rock and Hawaii. The *Hibachi Steak & Chicken for Two* and *Hibachi Salmon with Avocado Tartar Sauce* specials are not available on Valentine's Day, Feb. 14.

For more information about the February Chef's Specials or to find a Benihana location and make a reservation today, visit www.benihana.com (http://www.benihana.com/).

About Benihana

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FOR IMMEDIATE RELEASE

Media Contacts: Sarah Schmidt // 414.227.1535 // sschmidt@c-k.com

January Benihana Chef's Special

Hibachi Shrimp & Chicken for Two, Seafood Diablo for One

MIAMI, Jan. 1, 2012 – Benihana Inc., the nation's leading operator of Japanese theme and sushi restaurants, has announced the January Chef's Specials, *Hibachi Shrimp & Chicken for Two,* a five-course feast for only $36, and *Seafood Diablo for One,* five courses for just $20.

Ring in the new year with a delicious meal served alongside Benihana's world-famous hibachi entertainment. Share the *Hibachi Shrimp & Chicken for Two,* grilled at the tabletop with mushroom and sesame seeds, or enjoy the *Seafood Diablo for One* with sea scallops, calamari, shrimp, assorted vegetables and Japanese udon noodles grilled in a homemade spicy sauce. Both Chef's Specials are served with Benihana's signature onion soup, Benihana salad, a hibachi shrimp appetizer, hibachi vegetables, homemade dipping sauces, steamed rice and Japanese hot green tea, offering balanced and flavorful five-course meals for only $36 or $20, respectively (tax and gratuity excluded).

Each of the January Chef's Specials comes with a perfect beverage pairing. Complement the *Hibachi Shrimp & Chicken for Two* with the flavors of pineapple, mango and papaya found in a bottle of Kendall-Jackson Vinter's Reserve Chardonnay. Or experience the Kung Fu Girl Riesling's sweet and refreshing acidity, beautifully balancing the spiciness of the *Seafood Diablo for One*. If looking for a way to celebrate a new, healthier year, enjoy one of Benihana's three cocktails under 200 calories – Skinny Strawberry Mojito, Tea Blossom or Skinny Mango Martini.

This month, Benihana's Lounge Menu also highlights flavorful, lighter fare including the Iichiko Shochu, a low-calorie, crisp Japanese spirit that pairs excellently with the Shrimp Crunchy Roll—a masterfully crafted with shrimp tempura, avocado, cucumber, crab and tempura crumbs for only $9. Or try a glass of the Kung Fu Girl Riesling with the Dinner Boat—a lighter meal that includes Benihana's onion soup, salad, edamame, California roll, hibachi shrimp on a skewer, colossal shrimp and chicken grilled in garlic butter, steamed rice and fresh fruit for only $16.

The specials can be found at all Benihana restaurants in the United States, with the exception of Las Vegas and Hawaii.

For more information about the January Chef's Specials or to find a Benihana location and make a reservation today, visit www.benihana.com.

About Benihana

Headquartered in Miami, Benihana Inc. is the nation's leading operator of Japanese theme and sushi restaurants with 94 restaurants nationwide, including 62 Benihana restaurants, seven Haru sushi restaurants and 25 RA Sushi restaurants. In addition, 17 franchised Benihana restaurants are operating

in the United States, Latin America and the Caribbean. To learn more about Benihana Inc. and its three restaurant concepts, please view the corporate video at www.benihana.com/about/video.

# # #

EXHIBIT 12

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended March 30, 2008
or,
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.

(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8685 Northwest 53rd Terrace, Miami, Florida	**33166**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	**Name of Exchange on Which Registered**
Common Stock, par value $.10 per share	NASDAQ Global Market
Class A Common Stock, par value $.10 per share	NASDAQ Global Market
Preferred Share Purchase Right	Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☒	Non-accelerated filer ☐ (do not check if smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of May 31, 2008, 6,139,464 shares of Common Stock and 9,139,936 shares of Class A Common Stock were outstanding. As of October 12, 2007, the aggregate market value of common equity held by non-affiliates was $237,101,000 based on the closing price of the Common Stock and Class A Common Stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's Annual Report to Stockholders for the year ended March 30, 2008 are incorporated by reference in Parts I and II.

Portions of the Registrant's Proxy Statement for the 2008 Annual Meeting are incorporated by reference in Part III.

BENIHANA INC. AND SUBSIDIARIES

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PART I

Item 1. Business

General

Benihana Inc. and its predecessor companies have operated "Benihana" teppanyaki-style Japanese restaurants in the United States for over 40 years, and we believe we are the largest operator of teppanyaki-style restaurants in the country. Benihana Inc. is a Delaware corporation formed on December 6, 1994. Our core concept, the traditional Benihana restaurant, offers teppanyaki-style Japanese cooking in which fresh steak, chicken and seafood are prepared by a chef on a steel teppan grill at the center of the customers' table. Our Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere as well as take-out and delivery services. Our RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a high-energy environment featuring upbeat design elements and contemporary music. Additionally, a significant component of RA Sushi's revenues is derived from beverage sales.

At May 31, 2008, we:

- own and operate 60 Benihana teppanyaki-style Japanese dinnerhouse restaurants, including one restaurant under the name Samurai;
- franchise 19 additional Benihana restaurants;
- own and operate 9 Haru restaurants; and
- own and operate 19 RA Sushi restaurants.

We own the related United States trademarks and service marks to the names "Benihana," "Benihana of Tokyo" and the "red flower" symbol, and we have the exclusive rights to own, develop and license Benihana and Benihana Grill restaurants in the United States, Central and South America and the islands of the Caribbean. We also own the United States trademarks and worldwide development rights to the names "Haru" and "RA."

Sales by our owned restaurants were approximately $295.2 million for the fiscal year ended March 30, 2008, as compared to approximately $271.1 million for the prior fiscal year. Our net income for the fiscal year ended March 30, 2008 was approximately $12.8 million, as compared to approximately $14.5 million for the prior fiscal year.

For information concerning our financial condition, results of operations and related financial data, including selected data for our operating segments, refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements and Supplementary Data."

We have a 52/53-week fiscal year. Our fiscal year ends on the Sunday within the dates of March 26 through April 1. Fiscal years 2008 and 2006 consisted of 52 weeks, while fiscal year 2007 consisted of 53 weeks. Our business is not highly seasonal although we do have more diners coming to our restaurants for special holidays such as Mother's Day, Valentine's Day and New Year's Eve. Mother's Day falls in our first fiscal quarter, New Year's Eve in the third fiscal quarter and Valentine's Day in the fourth fiscal quarter of each year.

Our principal executive offices are located at 8685 Northwest 53rd Terrace, Miami, Florida 33166 (telephone number 305-593-0770), and our corporate website address is http://www.benihana.com. We make our electronic filings with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, if any, available on the corporate website free of charge as soon as practicable after filing with or furnishing to the SEC. These reports are also available at www.sec.gov.

Strategy

The critical elements of our growth strategy are as follows:

Selectively Pursue Restaurant Growth. We believe that each of our three concepts has broad appeal and, as a result, we have significant opportunities to selectively expand our business. We plan to continue to capitalize on our broad customer appeal and strong brand recognition within the casual dining segment by opening new restaurants and selectively acquiring existing Asian-theme restaurants in major U.S. markets. In fiscal 2008, we opened three Benihana restaurants,

two Haru restaurants and five RA Sushi restaurants. Additionally, in fiscal 2008, one new franchised location was opened, and a franchised restaurant was closed. During fiscal 2008, we did close two Benihana restaurants located in Chicago, IL and Turtle Creek, TX. We are currently developing two restaurants, as replacements for these closed locations, in the same general markets.

Design Initiative. To date, we have opened four locations using the new prototype design, which was first implemented in fiscal 2007. Our prototype is to be used at our new Benihana restaurants to improve unit-level economics while shortening construction time and improving decor. Elements of the new design are also being incorporated into certain existing Benihana restaurants that we are renovating.

Maintain Strong Restaurant Unit Economics. Our experienced management team intends to maintain and improve, where necessary, attractive restaurant unit profit margins through sustained sales growth and effective cost controls.

Continue To Build Brand Awareness And Customer Loyalty. We will continue to provide marketing and promotional support to sustain and grow our reputation for distinctive value, quality food and customer satisfaction.

Provide Strong Management Support. Our senior management team is experienced in developing and operating distinctive, high-volume casual dining establishments.

The Benihana Concept

The Benihana concept offers casual dining in a distinctive Japanese atmosphere enhanced by the unique entertainment provided by our highly-skilled Benihana chefs who prepare fresh steak, chicken and seafood on a teppan grill, in traditional Japanese style, at the center of the customers' table. Most of our Benihana restaurants are open for both lunch and dinner and have a limited menu, offering a full course meal generally consisting of an appetizer, soup, salad, tea, rice, vegetables, an entrée of steak, seafood or chicken (or any combination thereof) and a dessert. Sushi is offered at all of our traditional restaurants at either separate sushi bars, lounges or at the teppan grills, and we believe that Benihana is the largest coast-to-coast restaurant chain highlighting sushi as a part of an Asian theme.

Specific menu items may be different in the various restaurants depending upon the local geographic market. The servings prepared at the teppan tables are portion controlled to provide consistency in quantities served to each customer. Alcoholic and non-alcoholic beverages, including specialty mixed drinks, wine, beer and soft drinks are available. Beverage sales in both the lounges and dining rooms account for approximately 17% of total sales. The average check size per person was $27.63 in fiscal 2008.

Each of our teppan tables generally seats eight customers. The chef is assisted in the meal service by a waitress or waiter who takes beverage and food orders. A dinnertime meal takes approximately one hour and thirty minutes.

Of the 60 Benihana restaurants we operate as of May 31, 2008:

- 45 are located in freestanding, special use restaurant buildings usually on leased lands;
- 6 are located in shopping centers; and
- 9 are located in office or hotel building complexes.

The freestanding restaurants were built to our specifications as to size, style and interior and exterior decor using an overall Japanese design theme. The other locations were adapted to the Benihana interior decor. The freestanding, traditional Benihana restaurant units, which are generally one story buildings, average approximately 8,000 square feet and are constructed on a land parcel of approximately 1.25 to 1.50 acres. Benihana restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. A typical Benihana restaurant has 18 teppanyaki-style tables and seats from 86 to 178 customers in the dining rooms and 8 to 120 customers in the bar, lounge and sushi bar areas. Currently, Benihana restaurants under development conform to our new prototype design, which was first implemented during fiscal 2007 at our Miramar, FL location. The prototype Benihana restaurant approximates 7,000 square feet and allows for alternative design options in layout and number of tables. Additionally, as part of an ongoing rejuvenation program, we are incorporating certain elements of our new prototype design at locations being renovated, where possible.

During fiscal year 2008, we opened three new Benihana restaurants in Maple Grove, MN, Chandler, AZ and Dulles, VA. Restaurants in Turtle Creek, TX and Chicago, IL closed during the current fiscal year. We are developing a restaurant in Chicago, IL as a replacement for the restaurant previously located in that city. Additionally, during fiscal 2008, the Memphis, TN location was destroyed by fire, and we are currently rebuilding the restaurant. We are also developing Benihana restaurants to be located in Coral Springs, FL, Orlando, FL, Westwood, MA, Meadowlands, NJ, Columbus, OH, Plymouth Meeting, PA and Plano, TX.

The Haru Concept

The Haru concept offers an extensive menu of distinctive Japanese fusion dishes in a modern, urban atmosphere. In addition to traditional, high quality sushi and sashimi creations, Haru offers raw bar items and Japanese cuisine, including crab dumplings, shrimp tempura and chicken teriyaki. Haru also offers delivery and take-out services, which represent

approximately 35% of total sales at the New York, NY locations. The average check size per person was $30.35 in fiscal 2008.

We currently operate seven Haru restaurants in New York City, one in Boston, MA and one in Philadelphia, PA. The Haru restaurants that we operate are located in office or residential buildings and vary in size and decor. We typically seek restaurant locations that are in densely populated metropolitan areas in order to take advantage of Haru's take-out and delivery business. While there are no additional restaurants currently under development, we continue to evaluate future Haru locations that meet our development guidelines.

The RA Sushi Concept

The RA Sushi concept offers sushi and Pacific-Rim dishes in a fun-filled, high-energy environment. RA Sushi caters to a younger demographic, and we believe that it is highly suitable for a variety of real estate options, including life-style centers, shopping centers and malls, as well as areas with a nightlife component. Beverage sales in both the lounges and dining rooms account for approximately 33% of RA Sushi's total sales, and the average check size per person was $21.52 for fiscal 2008.

The 19 RA Sushi restaurants in operation as of May 31, 2008 are located in special-use restaurant buildings on leased land or in shopping or "life style" centers.

All of the restaurants were built to our specifications as to size, style and emphasize a contemporary interior and exterior decor. These restaurants average approximately 5,000 square feet excluding outdoor seating. A typical RA Sushi restaurant seats from 150 to 225 customers in the bar and sushi areas, including outdoor seating.

RA Sushi is our fastest growing concept. Having opened five new RA Sushi restaurants during fiscal 2008 and one RA Sushi restaurant on May 5, 2008, we currently operate nineteen RA Sushi restaurants. We are focused on the continued expansion of this concept and, as of May 31, 2008, have signed leases for and are currently developing another seven RA Sushi restaurants to be located in Chino Hills, CA, Huntington Beach, CA, Orlando, FL, South Miami, FL, Leawood, KS, Westwood, MA and Houston, TX.

Restaurant Operations

Our Benihana restaurants are under the direction of our Executive Vice President-Restaurant Operations and are divided among eleven geographic regions, each managed by a regional manager. Food preparation in the Benihana restaurants is supervised by eight regional chefs. Our Haru restaurants are managed out of New York City under the direction of Haru's Vice President of Operations, and our RA Sushi restaurants are managed out of Phoenix, AZ under the direction of RA Sushi's Vice President of Operations.

Each restaurant has a manager and one or more assistant managers responsible for the operation of the restaurant, including personnel matters, local inventory purchasing and maintenance of quality control standards, cleanliness and service.

Strict guidelines, as documented in our restaurant operations manuals, are followed to assure consistently high quality customer service and food quality at each location. Specifications are used for quality and quantity of ingredients, food preparation, maintenance of premises and employee conduct and are incorporated in manuals used by the managers, assistant managers and head chefs. Food and portion sizes are regularly and systematically tested for quality and compliance with our standards. We have entered into non-cancellable supply agreements for the purchase of certain beef and seafood items, in the normal course of business, at fixed prices for up to twelve-month terms. These supply agreements will eliminate volatility in the cost of the commodities over the terms of the agreements. Substantially all commodities are distributed to our Benihana restaurants by a national food service logistics company. Most of the other food products are purchased locally by the individual restaurant managers and senior chefs. Substantially all of our restaurant operating supplies are purchased centrally and distributed to the restaurants from our warehouse or a bonded warehouse.

Our Benihana restaurant chefs are trained in the teppanyaki style of cooking, sushi preparation and in customer service with training programs lasting from eight to twelve weeks. The sushi chefs' training program lasts up to 24 weeks. A portion of the training is spent working in a restaurant under the direct supervision of an experienced head chef. The program includes training in our method of restaurant operations and in both tableside and kitchen food preparation. Manager training is similar except that the manager trainee is given in-depth exposure to each position in the restaurant. Other categories of employees are trained by the manager and assistant manager at each restaurant unit. Ongoing continuing education programs and seminars are provided to restaurant managers and chefs to improve restaurant quality and implement changes in operating policy or menu listings.

We use various incentive compensation plans pursuant to which key restaurant personnel share in the results of operations at both a local and company-wide level.

Marketing

We utilize television, radio, billboard and print media to promote our restaurants, strengthen our brand identity and maintain high brand name recognition.

In fiscal year 2008, we expended approximately $7.7 million on advertising and other marketing. Advertising programs are tailored to each local market. The Benihana restaurants' advertising and other marketing are designed to emphasize the inherently fresh aspects of a Benihana meal and the entertainment value of the chef cooking at the customer's table. The entertainment component of the Benihana method of food preparation and service is emphasized to distinguish Benihana

from other restaurant concepts. RA Sushi's advertising campaigns are geared to young affluent demographics via radio and print media, while Haru focuses on local publications.

Franchising

We have, from time to time, franchised Benihana teppanyaki restaurants to operators in markets in which we consider expansion to be of benefit to the Benihana system. We selectively pursue franchising opportunities, particularly in Central and South America and the islands of the Caribbean, where we own the rights to the Benihana trademarks and system. As of May 31, 2008, we have 19 franchised locations including 11 in the United States and 8 in international markets.

Franchisees bear all direct costs involved in the development, construction and operation of their restaurants. We provide franchisee support for:

- site selection;
- prototypical architectural plans;
- interior and exterior design and layout;
- training, marketing and sales techniques; and
- opening assistance.

All franchisees are required to operate their restaurants in accordance with Benihana operating standards and specifications, including menu offerings, food quality and preparation.

The current standard franchise agreement provides for payment to us of a non-refundable franchise fee of up to $50,000 per restaurant and royalties up to 6% of gross sales. In fiscal year 2008, revenues from franchising were approximately $1.8 million.

To comply with the terms of the franchise agreements, we are prohibited from opening additional restaurants within certain areas in which our existing franchisees have the exclusive right to open additional restaurants and operate their existing Benihana restaurants. In general, such franchise agreements currently provide for an initial payment to us with respect to each new restaurant opened by a franchisee and continuing royalty payments to us based upon a percentage of a franchisee's gross sales throughout the term of the franchise.

Trade Names and Service Marks

Benihana is a Japanese word meaning "red flower." In the United States and certain foreign countries, we own the "Benihana" and "Benihana of Tokyo" brand names and related trademarks and "red flower" symbol, which we believe to be of material importance to our business and are registered in the United States Patent and Trademark Office. We also own the United States trademarks and worldwide development rights to the names "Haru" and "RA" and related trademarks.

Benihana of Tokyo, Inc., a privately held company and our largest stockholder and originator of the Benihana concept, continues to own the rights to the Benihana name and trademarks outside of the United States, Central and South America and the islands of the Caribbean. Benihana of Tokyo, Inc. is also the operator of a Benihana restaurant in Honolulu, Hawaii under an exclusive, royalty-free franchise from us. We have no financial interest in any restaurant operated or franchised by Benihana of Tokyo, Inc.

New Restaurant Site Selection and Development

We believe the locations of our restaurants are critical to our long-term success and, accordingly, we devote significant time and resources to analyzing each prospective site. Each of our three concepts requires a different real estate formula for successful execution. The Benihana concept is successful in free-standing or in-line locations. The prototype was designed to accommodate approximately 7,000 square feet and allows for flexibility in layout and number of tables. The Haru concept is successful in densely populated urban markets and space requirements are somewhat flexible. The RA Sushi concept is successful in urban or suburban shopping malls, retail strip centers and entertainment life-style centers and typically requires 4,500 to 5,500 square feet plus patio seating. In general, we currently prefer to open our restaurants in high profile sites within larger metropolitan areas with dense populations and above-average household incomes. The layout of each restaurant is customized to accommodate different types of buildings and different square footage within the available space. In addition to analyzing demographic information for each prospective site, we consider other factors such as visibility, traffic patterns and general accessibility, the availability of suitable parking and the proximity of residences and shopping areas.

Our new restaurant development model for each of our active concepts typically calls for us to occupy leased space in shopping malls, office complexes, strip centers, entertainment centers and other real estate developments (the "retail lease" development model) in larger metropolitan areas. We have also acquired the land when it is economically justified. While we expect the retail lease development model to continue as our principal approach for opening new restaurant

units, we also expect to open more freestanding Benihana restaurants. We generally lease our restaurant locations for primary periods of 15 to 20 years and have renewal options for varying lengths of time. Our rent structures vary from lease to lease, but generally provide for the payment of both minimum base rent and contingent rent, such as percentage rent based on restaurant sales and rent increases based on changes in the consumer price index. We are also responsible for our proportionate share of common area maintenance (CAM), insurance, property tax and other occupancy-related expenses under our leases. Many of our leases provide for maximum allowable annual percentage or fixed dollar increases for CAM and insurance expenses to enable us to better predict and control future variable lease costs. We expend cash for leasehold improvements and furnishings, fixtures and equipment to build out leased premises. We own all of the equipment in our restaurants and currently plan to do so in the future.

Due to the uniquely flexible and customized nature of our Benihana restaurant operations and the complex design, construction and preopening processes for each new location, our lease negotiation and restaurant development timeframes vary for each restaurant. The development and opening process generally ranges from twelve to eighteen months after lease signing and depends largely upon the availability of the leased space we intend to occupy and is often subject to matters that result in delays outside of our control, usually the permitting process, turnover of the premises from the landlord and mandates of local governmental building authorities. The number and timing of new restaurants actually opened during any given period, and their associated contribution, will depend on a number of factors, including but not limited to, the identification and availability of suitable locations and leases, the timing of the delivery of the leased premises to us from our landlords so that we can commence our build-out construction activities, the ability of our landlords and us to timely obtain all necessary governmental licenses and permits to construct and operate our restaurants, disputes experienced by our landlords or our outside contractors, any unforeseen engineering or environmental problems with the leased premises, weather conditions that interfere with the construction process, our ability to successfully manage the design, construction and preopening processes for each restaurant, the availability of suitable restaurant management and hourly employees and general economic conditions. While we manage those factors within our control, we have experienced unforeseen delays in restaurant openings from time to time in the past and will likely experience such delays in the future.

We have developed a prototype Benihana teppanyaki restaurant to improve the unit-level economics while shortening construction time and improving decor. The new design reflects the cutting edge of contemporary dining and entertainment and places the customer at the center of the Benihana experience through the visual impact of the exterior, a vibrant waiting area and a more dramatic stage for our legendary Benihana chefs. The restaurant in Miramar, FL, which opened during June 2006, was the first company-owned restaurant to feature the new prototype design. The restaurants in Maple Grove, MN, Chandler, AZ and Dulles, VA also feature the prototype design.

While the prototype design standardizes the look and feel, as well as the operational efficiency, of the Benihana operations, it does provide certain flexibility to accommodate specific market conditions.

Renovation of Existing Restaurants

Under a renovation program commenced during 2005, we are also using many of the design elements of the new prototype to refurbish our mature Benihana restaurant units.

During fiscal 2006, management made a strategic decision to accelerate the renovation and revitalization program. We are committed to revitalizing our 40-plus year old Benihana teppanyaki concept for a new generation. The new design reflects the cutting edge of contemporary dining and entertainment and places the customer at the center of the Benihana experience through the visual impact of the exterior, a vibrant waiting area and a more dramatic stage setting for our legendary Benihana chefs. We plan to refurbish an aggregate 24 of our mature Benihana restaurants. By transforming these 24 mature Benihana teppanyaki units, we are opportunistically building a stronger foundation for our core brand amid a growing American appetite for Asian cuisine. During fiscal 2006, our restaurant in Short Hills, NJ was the first Benihana restaurant to be retrofitted with the new design elements. During fiscal 2007, our Memphis, TN, Cleveland, OH, Indianapolis, IN and Anaheim, CA restaurants re-opened after similar renovations were completed. During fiscal 2008, our Fort Lauderdale, FL, Miami Beach, FL, Burlingame, CA, Torrance, CA, San Diego, CA, Sacramento, CA, Bethesda, MD, New York City, NY, Cherry Hill, NJ, Tucson, AZ and Dallas, TX restaurants re-opened after similar renovations were completed.

At the end of fiscal 2008, restaurants closed and undergoing major renovations included the Houston, TX, Denver, CO, Cupertino, CA and Newport Beach, CA locations. These locations, as well as four more renovations scheduled to commence in fiscal 2009, are expected to be completed by the end of January 2009.

Renovations currently require on average, between $2.0 million and $2.3 million in capital expenditures per unit. The cost to remodel each unit is directly dependent on the scope of work to be performed at each location. Management is continuously reviewing the extent of work to be performed at these sites. The scope of work may be impacted by the age of the location, current condition of the location as well as local permitting requirements. The scope of work will vary by location. Some locations will undergo a limited remodel, while others will undergo a complete renovation and a major facility upgrade of its HVAC, electrical and plumbing systems. Management believes the long-term benefits of the revitalization initiative far outweigh the costs. The renovation of our older Benihana teppanyaki units is necessary to ensure the continued relevance of the Benihana brand, and the program will enhance our leadership position as the premier choice for Japanese-style dining.

Restaurant Opening Costs for New Restaurants

Restaurant opening costs include incremental out-of-pocket costs, which are directly related to the openings of new restaurants and are not capitalizable and an amortization of rentals under lease agreements for accounting purposes. Restaurant opening costs include costs to recruit and train an average of 50-100 hourly restaurant employees and management personnel, wages, travel and lodging costs for our opening training team and other support employees, costs for practice service activities, restaurant supplies and straight-line minimum base rent during the restaurant preopening period. Restaurant opening costs will vary from location to location depending on a number of factors, including the proximity to our existing restaurants, the size and physical layout of each location, the cost of travel and lodging for different metropolitan areas and the extent of unexpected delays, if any, in obtaining final licenses and permits to open the restaurants, which may also be dependent upon our landlords obtaining their licenses and permits as well as completing their construction activities for the restaurant units. Restaurant opening costs will fluctuate from period to period, based on the number and timing of restaurant openings and the specific restaurant opening costs incurred for each restaurant unit. These fluctuations could be significant. We expense restaurant opening costs as incurred.

Employees

At May 31, 2008, we employed approximately 5,700 people, of which approximately 100 were corporate personnel and the balance were restaurant employees. Most employees, except restaurant and corporate management personnel, are paid on an hourly basis. We also employ some restaurant personnel on a part-time basis to provide the services necessary during the peak periods of restaurant operations. We believe our relationship with our employees is good.

Executive Officers

Joel A. Schwartz, age 67, serves as our Chairman of the Board and Chief Executive Officer.
Juan C. Garcia, age 44, serves as President and Chief Operating Officer.
Taka Yoshimoto, age 62, serves as Executive Vice President-Operations and Director.
Jose I. Ortega, age 36, serves as Vice President-Finance and Chief Financial Officer.

Competition

The casual dining segment of the restaurant industry is intensely competitive with respect to price, service, location and the type and quality of food. Each of our restaurants competes directly or indirectly with locally owned restaurants as well as regional and national chains, and several of our significant competitors are much larger or more diversified and have substantially greater resources than we do. It is also anticipated that growth in the industry will result in continuing competition for available restaurant sites as well as continued competition in attracting and retaining qualified management-level operating personnel. We believe that our competitive position is enhanced by offering quality food selections at an appropriate price with the unique entertainment provided by our chefs in an attractive, relaxed atmosphere.

Government Regulation

Each of our restaurants is subject to licensing and regulation by health, sanitation, safety standards, the fire department and alcoholic beverage control as well as other authorities in the state or municipality where it is located. Difficulties or failure in obtaining the required licensing or requisite approvals could result in delays or cancellations in the opening of new restaurants, and termination of the liquor license would adversely affect the revenues for the restaurant. While we have not yet experienced any material difficulties in obtaining and maintaining necessary governmental approvals, the failure to obtain or retain, or a delay in obtaining, food and liquor licenses or any other governmental approvals could have a material adverse effect on our operating results. Changes in federal and state environmental regulations have not had a material effect on our operations, but more stringent and varied local government requirements with respect to zoning, land use and environmental factors could delay construction of new restaurants and materially affect our existing restaurant operations.

We are also subject to federal and state regulations regarding franchise offering and sales. Such laws impose registration and disclosure requirements on franchisors in the offer and sale of franchises or impose substantive standards on the relationship between franchisee and franchisor.

The Americans with Disabilities Act, which prohibits discrimination on the basis of disability in public accommodations and employment, mandates accessibility standards for individuals with physical disabilities and increases the cost of construction of new restaurants and of remodeling older restaurants.

We are subject to “dram-shop” statutes in most of the states where we operate restaurants, which generally provide a person injured by an intoxicated person the right to recover damages from an establishment that wrongfully served alcoholic beverages. We carry liquor liability coverage as part of our existing comprehensive general liability insurance that we believe is consistent with coverage carried by other entities in the restaurant industry of similar size and scope of operations. Even though we are covered by general liability insurance, a settlement or judgment against us under a “dram-shop” statute in excess of our liability coverage could have a material adverse effect on our operations.

Various federal and state labor laws govern our operations and our relationships with our employees, including such matters as minimum wages, breaks, overtime, fringe benefits, safety, working conditions and work authorization requirements. Significant increases in minimum wages, changes in statutes regarding paid or unpaid leaves of absence, mandated health benefits or increased tax reporting and assessment or payment requirements related to our employees who receive gratuities all could be detrimental to the profitability of our operations. Various proposals that would require employers to provide health insurance for all of their employees are considered from time-to-time in Congress and various individual states. The imposition of any requirement that we provide health insurance to all employees could have an adverse effect on our results of operations and financial position, as well as the restaurant industry in general. Our suppliers may also be affected by higher minimum wage and benefit standards, which could result in higher costs for goods and services supplied to us. While we carry employment practices insurance, a settlement or judgment against us in excess of our coverage limitations could have a material adverse effect on our results of operations, liquidity, financial position or business.

We have a significant number of hourly restaurant employees that receive tip income. We have elected to voluntarily participate in a Tip Rate Alternative Commitment ("TRAC") agreement with the Internal Revenue Service. By complying with the educational and other requirements of the TRAC agreement, we reduce the likelihood of potential employer-only FICA assessments for unreported or underreported tips.

Management Information Systems

We provide restaurant managers with centralized financial and management control systems through use of data processing information systems and prescribed reporting procedures. We have also upgraded our point-of-sale and time and attendance systems.

Each restaurant transmits sales, purchasing, payroll and other operational data to our principal executive office on a weekly and four-week period basis. This data is used to record sales, product, labor and other costs and to prepare periodic financial and management reports. We believe that our centralized accounting, payroll and human resources and information systems improve our ability to control and manage our operations efficiently.

Forward Looking Statements

This report contains various "forward-looking statements," which represent our expectations or beliefs concerning future events, including unit growth, future capital expenditures and other operating information. A number of factors could, either individually or in combination, cause actual results to differ materially from those included in the forward-looking statements, including changes in consumer dining preferences, fluctuations in commodity prices, availability of qualified employees, changes in the general economy, industry cyclicality, and in consumer disposable income, competition within the restaurant industry, availability of suitable restaurant locations or acquisition opportunities, harsh weather conditions in areas in which we and our franchisees operate restaurants or plan to build new restaurants, acceptance of our concepts in new locations, changes in governmental laws and regulations affecting labor rates, employee benefits and franchising, ability to complete new restaurant construction and obtain governmental permits on a reasonably timely basis, the possibility of an adverse outcome in our dispute with the former Minority Stockholders of Haru Holding Corp., unstable economic conditions in foreign countries where we franchise restaurants and other factors that we cannot presently foresee.

Item 1A. Risk Factors

Failure of our restaurants to achieve expected results could have a negative impact on our revenues and performance results.

Performance results currently achieved by our restaurants may not be indicative of longer-term performance or the potential market acceptance of restaurants in new locations. We cannot be assured that new restaurants that we open will have similar operating results as existing restaurants. New restaurants take several months to reach expected operating levels due to inefficiencies typically associated with new restaurants, including lack of market awareness, inability to hire sufficient staff and other factors. The failure of our existing or new restaurants to perform as predicted could negatively impact our revenues and results of operations.

The inability to construct new restaurants and remodel existing restaurants within projected budgets and time periods will adversely affect our business and financial condition.

Many factors may affect the costs associated with construction of new restaurants and remodeling of existing restaurants, including:

- landlord delays;
- labor disputes;
- shortages of materials and skilled labor;
- weather interference;
- unforeseen engineering problems;
- environmental problems;
- construction or zoning problems;
- local government regulations;
- modifications in design to the size and scope of the projects; and
- other unanticipated increases in costs, any of which could give rise to delays or cost overruns.

If we are not able to develop additional restaurants within anticipated budgets or time periods, our business, financial condition, results of operations or cash flows will be adversely affected.

Failure to expand our operations could adversely affect our business, financial condition, results of operations and cash flows.

Critical to our future success is our ability to profitably expand our operations. Our ability to expand profitably will depend on a number of factors, including:

- identification and availability of suitable locations;
- competition for restaurant sites;
- negotiation of favorable lease arrangements;
- timely development of commercial, residential, street or highway construction near our restaurants;
- management of the costs of construction and development of new restaurants;
- securing required governmental approvals and permits;
- recruitment of qualified operating personnel, particularly managers and chefs;

- competition in new markets; and
- general economic conditions.

The opening of additional restaurants in the future will depend in part upon our ability to generate sufficient funds from operations or to obtain sufficient equity or debt financing on favorable terms to support our expansion. We may not be able to open our planned new operations on a timely basis, if at all, and, if opened, these restaurants may not be operated profitably. We have experienced, and expect to continue to experience, delays in restaurant openings from time to time. Delays or failures in opening planned new restaurants could have an adverse effect on our business, financial condition, results of operations or cash flows.

Changes in general economic and political conditions affect consumer spending and may harm our revenues and operating results.

Our country's economic condition affects our customers' levels of discretionary spending. A decrease in discretionary spending due to decreases in consumer confidence in the economy, as well as a decrease in disposable income due to inflationary pressures, could impact the frequency with which our customers choose to dine out or the amount they spend on meals while dining out, thereby decreasing our revenues and operating results.

Increases in the minimum wage may have a material adverse effect on our business and financial results.

Many of our employees are subject to various minimum wage requirements. Many restaurants are located in states where the minimum wage was recently increased, with further increases in other states going into effect during fiscal 2009. There likely will be additional increases implemented in jurisdictions in which we operate or seek to operate. Additionally, the United States Congress enacted an increase in the federal minimum wage to be implemented in three stages: from $5.15 to $5.85 on July 24, 2007; from $5.85 to $6.55 on July 24, 2008; and from $6.55 to $7.25 July 24, 2009. State and federal minimum wage increases may have a material adverse effect on our business, financial condition, results of operations or cash flows.

Changes in food costs could negatively impact our revenues and results of operations.

Our profitability is dependent in part on our ability to anticipate and react to changes in food costs. Any increase in distribution and commodity costs could cause our food costs to fluctuate. Additional factors beyond our control through our supply chain, including energy costs, adverse weather conditions and governmental regulation may affect our food costs. We may not be able to anticipate and react to changing food costs through our purchasing practices and menu price adjustments in the future and failure to do so could negatively impact our revenues and results of operations.

Intense competition in the restaurant industry could prevent us from increasing or sustaining our revenues and profitability.

The restaurant industry is intensely competitive with respect to food quality, price-value relationships, ambiance, service and location and many restaurants compete with us at each of our locations. There are a number of well-established competitors with substantially greater financial, marketing, personnel and other resources than ours, and many of our competitors are well established in the markets where we have restaurants or where we intend to locate restaurants. Additionally, other companies may develop restaurants that operate with similar concepts.

Any inability to successfully compete with the other restaurants in our markets will prevent us from increasing or sustaining our revenues and profitability and will result in a material adverse effect on our business, financial condition, results of operations or cash flows. We may also need to modify or refine elements of our restaurant system to evolve our concepts in order to compete with popular new restaurant formats or concepts that may develop in the future. There can be no assurance that we will be successful in implementing these modifications or that these modifications will not reduce our profitability.

Fluctuations in operating results may cause profitability to decline.

Our operating results may fluctuate significantly as a result of a variety of factors, including:

- general economic conditions;
- consumer confidence in the economy;
- changes in consumer preferences;
- competitive factors;
- weather conditions;
- timing of new restaurant openings and related expenses;
- timing and duration of temporary restaurant closures;
- changes in governmental regulations;
- revenues contributed by new restaurants; and
- increases or decreases in comparable restaurant revenues.

We typically incur the most significant portion of restaurant opening expenses associated with a given restaurant within the three months immediately preceding and the month of the opening of the restaurant. Our experience to date has been that labor and operating costs associated with a newly opened restaurant for the first several months of operation are materially greater than what can be expected after that time, both in aggregate dollars and as a percentage of revenues. Accordingly, the volume and timing of new restaurant openings has had, and is expected to continue to have, a meaningful impact on restaurant opening expenses as well as labor and operating costs.

Our inability to find a sufficient number of qualified teppanyaki and sushi chefs could negatively impact our expansion plans.

The success of our growth strategy is dependant on hiring and training a sufficient number of qualified teppanyaki and sushi chefs. The teppanyaki chefs are the centerpiece of the experience at the Benihana restaurants where customers go to be entertained by the chef's performance at their table. Sushi chefs must possess the skills necessary for artfully preparing

fresh sushi at each of our three concepts. Our inability to identify and hire a sufficient number of qualified individuals for these positions will have a direct negative impact on our ability to open new restaurant units.

Our inability to retain key personnel could negatively impact our business.

Our success will continue to be highly dependent on retaining key operating officers and employees. We must continue to attract, retain and motivate a sufficient number of qualified management and operating personnel, including regional managers, general managers and executive and sushi chefs to keep pace with our expansion schedule. Individuals of this caliber may be in short supply and such a shortage may limit our ability to effectively penetrate new markets. Additionally, the ability of these key personnel to maintain consistency in the quality and atmosphere of our restaurants is a critical factor in our success. Any failure to do so may harm our reputation and result in a loss of business.

Failure to comply with governmental regulations could harm our business and our reputation.

We are subject to regulation by federal agencies and regulation by state and local health, sanitation, building, zoning, safety, fire and other departments relating to the development and operation of restaurants. These regulations include matters relating to:

- the environment;
- building construction;
- zoning requirements;
- the preparation and sale of food and alcoholic beverages; and
- employment.

Our facilities are licensed and subject to regulation under state and local fire, health and safety codes. The construction and remodeling of restaurants will be subject to compliance with applicable zoning, land use and environmental regulations. We may not be able to obtain necessary licenses or other approvals on a cost-effective and timely basis in order to construct and develop restaurants in the future.

Various federal and state labor laws govern our operations and our relationship with our employees, minimum wage, overtime, working conditions, fringe benefit and work authorization requirements. In particular, we are subject to federal immigration regulations. Given the location of many of our restaurants, even if we operate those restaurants in strict compliance with federal immigration requirements, our employees may not all meet federal work authorization or residency requirements, which could lead to disruptions in our work force.

Our business can be adversely affected by negative publicity resulting from complaints or litigation alleging poor food quality, food-borne illness or other health concerns or operating issues stemming from one or a limited number of restaurants. Unfavorable publicity could negatively impact public perception of our brand.

We are required to comply with the alcohol licensing requirements of the federal government, states and municipalities where our restaurants are located. Alcoholic beverage control regulations require applications to state authorities and, in certain locations, county and municipal authorities for a license and permit to sell alcoholic beverages. Typically, licenses must be renewed annually and may be revoked or suspended for cause at any time. Alcoholic beverage control regulations relate to numerous aspects of the daily operations of the restaurants, including minimum age of guests and employees, hours of operation, advertising, wholesale purchasing, inventory control and handling and storage and dispensing of alcoholic beverages. If we fail to comply with federal, state or local regulations, our licenses may be revoked and we may be forced to terminate the sale of alcoholic beverages at one or more of our restaurants.

The federal Americans with Disabilities Act ("the ADA") prohibits discrimination on the basis of disability in public accommodations and employment. We are required to comply with the ADA and regulations relating to accommodating the needs of disabled persons in connection with the construction of new facilities and with significant renovations of existing facilities.

Failure to comply with these and other regulations could negatively impact our business and our reputation.

Future changes in financial accounting standards may cause adverse unexpected operating results and affect our reported results of operations.

Changes in accounting standards can have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of pronouncements have occurred and may occur in the future.

Changes to existing rules or differing interpretations with respect to our current practices may adversely affect our reported financial results.

Implementing our growth and renovation strategies may strain our management resources and negatively impact our competitive position.

Our growth and renovation strategies may strain our management, financial and other resources. We must maintain a high level of quality and service at our existing and future restaurants, continue to enhance our operational, financial and management capabilities and locate, hire, train and retain experienced and dedicated operating personnel, particularly restaurant managers and chefs. We may not be able to effectively manage these and other factors necessary to permit us to achieve our expansion objectives and any failure to do so could negatively impact our competitive position.

Potential labor shortages may delay planned openings or damage customer relations.

Our success will continue to be dependent on our ability to attract and retain a sufficient number of qualified employees, including restaurant managers, chefs, kitchen staff and wait staff to keep pace with our expansion schedule. Qualified individuals needed to fill these positions may be in short supply in certain areas. Our inability to recruit and retain qualified individuals may delay the planned openings of new restaurants while high employee turnover in existing restaurants may negatively impact customer service and customer relations resulting in an adverse effect on our revenues or results of operations.

Rising insurance costs could negatively impact profitability.

The cost of insurance (workers compensation insurance, general liability insurance, property insurance, health insurance and directors and officers liability insurance) has risen significantly over the past few years and is expected to continue to increase. These increases, as well as potential state legislation requirements for employers to provide health insurance to employees, could have a negative impact on our profitability if we are not able to negate the effect of such increases with plan modifications and cost control measures or by continuing to improve our operating efficiencies. We self-insure a substantial portion of our workers compensation and health care costs and unfavorable changes in trends could also have a negative impact on our profitability.

Litigation could have a material adverse effect on our business.

We may be the subject of complaints or litigation from guests alleging illness, injury or other concerns related to visits to our restaurants. We may be adversely affected by publicity resulting from such allegations regardless of whether such allegations are valid or whether we are liable. We may be subject to complaints or allegations from current, former or prospective employees. We may also be subject to complaints or allegations from our shareholders. A lawsuit or claim could result in an adverse decision against us that could have a materially adverse effect on our business. Additionally, the costs and expense of defending ourselves against lawsuits or claims, regardless of merit, could have an adverse impact on our profitability.

While we carry general liability insurance, we may still be subject to a judgment in excess of our insurance coverage and we may not be able to obtain or continue to maintain such insurance coverage at reasonable costs, or at all.

We are involved in legal proceedings, including, but not limited to the following matters:

We are in a dispute with the former holders of the balance of Haru's equity (the "Minority Stockholders") concerning the amount owed by us to the former Minority Stockholders in payment for shares in the subsidiary which the former Minority Stockholders elected to sell to us.

We filed a complaint in the action, Benihana Monterey Corporation v. Nara Benihana Monterey, Inc., et al, , in connection with a default on a Promissory Note in the amount of $375,000 signed by one of our franchisees and a Personal Guaranty signed by the owner of such franchise.

Additionally, we were served with a complaint in the action, National Cable Communications, LLC v. The Romann Group and Benihana Inc., where the plaintiff alleges that we are jointly and severally liable with our co-defendant, the Romann Group, for unpaid payments relating to spot cable advertisements allegedly purchased by Romann Group on our behalf and placed by plaintiff. The Romann Group served its answer in this action denying our cross claims and asserted counterclaims against the plaintiff and cross-claims against us for unspecified damages.

The results of these matters cannot be predicted with certainty, and an unfavorable resolution of one or more of these matters could have a material adverse effect on our financial position and results of operations.

Compliance with existing and new regulations of corporate governance and public disclosure may result in additional expenses.

Compliance with changing laws, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act of 2002, new SEC regulations and NASDAQ Stock Market rules has required an increased amount of management attention and external resources. We are committed to maintaining high standards of corporate governance and public disclosure. This investment required to comply with these changing regulations may result in increased general and administrative expenses and a diversion of management time and attention from revenue-generating activities to compliance activities.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties

Of the 88 restaurants in operation at May 31, 2008, 13 are located on owned real estate and 75 are leased pursuant to land or land and building leases, which require either a specific monthly rental or a minimum rent and additional rent based upon a percentage of gross sales. In addition, there are eight Benihana restaurants and seven RA Sushi restaurants under development. The freestanding, traditional Benihana restaurant units, which are generally one story buildings, are on average between approximately 7,000 and 8,000 square feet. Benihana restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. The RA Sushi and Haru restaurant units average approximately 5,000 square feet, which excludes outdoor seating.

We lease approximately 16,300 square feet of space for our general administrative offices in Miami, FL at an annual rental of approximately $304,000 and 8,000 square feet for a warehouse in Miami, FL at an annual rental of approximately $40,000. The leases expire on November 30, 2013 and October 31, 2008, respectively.

We are actively pursuing new locations suitable for development as restaurant units for each of our concepts. Generally, these leases are "triple net" leases which pass increases in property operating expenses, such as real estate taxes and utilities, through to us as tenant. Expiration of these leases, including renewal options, occurs at various dates through calendar year 2034.

The following table sets forth the locations, by state, of our Company-owned restaurants as of May 31, 2008:

	Benihana	RA Sushi	Haru	Total
Alaska	1	—	—	1
Arizona	3	6	—	9
Califonia	14	4	—	18
Colorado	2	—	—	2
District of Columbia	1	—	—	1
Florida	7	2	—	9
Georgia	3	—	—	3
Illinois	3	3	—	6
Indiana	1	—	—	1
Maryland	1	1	—	2
Massachusetts	—	—	1	1
Michigan	3	—	—	3
Minnesota	2	—	—	2
Nevada	—	1	—	1
New Jersey	2	—	—	2
New York	3	—	7	10
Ohio	3	—	—	3
Oregon	1	—	—	1
Pennsylvania	1	—	1	2
Tennessee	1	—	—	1
Texas	6	2	—	8
Utah	1	—	—	1
Virginia	1	—	—	1
Total	60	19	9	88

The following table sets forth the locations, by state, of our restaurants under development as of May 31, 2008:

	Under development		
	Benihana	RA Sushi	Total
Califonia	—	2	2
Florida	2	2	4
Illinois	1	—	1
Kansas	—	1	1
Massachusetts	1	1	2
New Jersey	1	—	1
Ohio	1	—	1
Pennsylvania	1	—	1
Texas	1	1	2
Total	8	7	15

Item 3. Legal Proceedings

Haru Minority Stockholders Litigation

In December 1999, we completed the acquisition of 80% of the equity of Haru Holding Corp. ("Haru"). The acquisition was accounted for using the purchase method of accounting. Pursuant to the purchase agreement, at any time during the period from July 1, 2005 through September 30, 2005, the holders of the balance of Haru's equity (the "Minority Stockholders") had a one-time option to sell their remaining shares to us (the "put option"). The exercise price under the put option was to be calculated as four and one-half (4½) times Haru's consolidated cash flow for the fiscal year ended March 27, 2005 less the amount of Haru's debt (as that term is defined in the purchase agreement) at the date of the computation.

On July 1, 2005, the Minority Stockholders exercised the put option.

We believe that the proper application of the put option price formula would result in a payment to the former Minority Stockholders of approximately $3.7 million. We have offered to pay such amount to the former Minority Stockholders and recorded a $3.7 million liability with respect thereto.

On August 25, 2006, the former Minority Stockholders sued us. The suit (which was filed in the Supreme Court of the State of New York, County of New York, but has been removed to the United States District Court for the Southern District of New York) seeks an award of $10.7 million, based on the former Minority Stockholders' own calculation of the put option price formula and actions allegedly taken by us to reduce the value of the put option.

On December, 19, 2007, the Court dismissed all of the claims against us, except for the breach of fiduciary duty and breach of contract claims. On January 25, 2008, we filed our Answer and Affirmative Defenses to the Amended Complaint. The Court has set a discovery deadline of July 25, 2008.

We believe that we have correctly calculated the put option price and that the claims of the former Minority Stockholders are without merit. However, there can be no assurance as to the outcome of this litigation.

Other Litigation

On May 17, 2007, Benihana Monterey Corporation, a subsidiary of ours, filed a complaint in the action, Benihana Monterey Corporation v. Nara Benihana Monterey, Inc., et al, , pending in the Superior Court of California, County of Monterey. The action was commenced against various defendants in connection with a default on a Promissory Note in the amount of $375,000 signed by one of our franchisees and a Personal Guaranty signed by the owner of such franchise. We are seeking $375,000 plus interest and costs and have attached certain of the defendants' assets by way of an

Attachment Order. The franchisee filed a counter-claim alleging certain misrepresentations by us, and in March of 2008, the Court dismissed the counter-claim. We have obtained judgment against the defendant for approximately $500,000, including the repayment of $375,000 Promissory Note, interest and other costs. We have served the defendant with an order regarding examination of the defendant's assets and have filed a subpoena requiring the defendant and the defendant's entities to produce substantial documents. We have evaluated the collectibility of the outstanding balance of the Promissory Note, and during fiscal 2008, established a $400,000 reserve for the estimated portion of the Promissory Note that may not be collectible.

On August 3, 2007, we were served with a complaint in the action, National Cable Communications, LLC v. The Romann Group and Benihana Inc., pending in the Supreme Court of the State of New York. In this action, plaintiff alleges that we are jointly and severally liable with our co-defendant, the Romann Group, for unpaid payments relating to spot cable advertisements allegedly purchased by Romann Group on our behalf and placed by plaintiff. Plaintiff's complaint demands judgment of approximately $570,000 plus interest, costs and disbursements. We have answered the complaint, denying liability with respect to the plaintiff's claims and have asserted cross-claims against the Romann Group. The Romann Group served its answer in this action denying our cross claims and asserted counterclaims against the plaintiff and cross-claims against us for unspecified damages. We believe that both the plaintiff's and the Romann Group's cross-claims are without merit and will vigorously defend against the claims.

We are not subject to any other significant pending legal proceedings, other than ordinary routine claims incidental to our business.

Item 4. **Submission of Matters to a Vote of Security Holders**

There were no matters submitted to a vote of security holders during the fourth quarter of fiscal year 2008.

PART II

Item 5. Market for the Registrant's Common Stock, Related Stockholder Matters and Issuer Purchases of Equity Securities

Certain information required by this Item is incorporated herein by reference from the information under the caption "Common Stock Information" contained in the Company's 2008 Annual Report to Shareholders.

Item 6. Selected Financial Data

The information required by this Item is incorporated herein by reference from the information under the caption "Selected Financial Data" contained in the Company's 2008 Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by this Item is incorporated herein by reference from the information under the caption "Management's Discussion and Analysis" contained in the Company's 2008 Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risks

The information required by this Item is incorporated herein by reference from the information under the caption "Quantitative and Qualitative Disclosures about Market Risks" contained in the Company's 2008 Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

The information required by this Item is incorporated herein by reference from the information under the caption "Consolidated Financial Statements" contained in the Company's 2008 Annual Report to Shareholders.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Annual Report. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the date of such evaluation.

Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) and the related report of our independent public accounting firm are included in our 2008 Annual Report under the caption "Managements' Report on Internal Control over Financial Reporting" and "Report of Independent Registered Public Accounting Firm on Internal Control Over Financial Reporting," respectively, and are incorporated by reference.

Changes in Internal Control over Financial Reporting

There has been no significant change in our internal control over financial reporting in connection with the evaluation required by paragraph (d) of Rule 13a-15 of the Exchange Act that occurred during the fourth quarter of our fiscal year ended March 30, 2008 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item is incorporated herein by reference from the information under the caption "Election of Directors" contained in the Company's Proxy Statement for its 2008 Annual Meeting of Stockholders (the "Company's Proxy Statement").

We have adopted a written code of business conduct and ethics that applies to our Chief Executive Officer, Chief Financial Officer and all of our officers and directors and can be found on our website, which is located at www.benihana.com. We intend to make all required disclosures concerning any amendments to, or waivers from, our code of business conduct and ethics on our website.

Item 11. Executive Compensation

The information required by this Item is incorporated herein by reference from the information under the caption "Executive Compensation" contained in the Company's Proxy Statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required in part by this Item is incorporated herein by reference from the information under the caption "Security Ownership of Certain Beneficial Owners of Management" contained in the Company's Proxy Statement.

The following sets forth certain information, as of March 30, 2008, with respect to our equity compensation plans, under which our securities may be issued:

Equity Compensation Plan Information

Plan category	Number of securities to be issued upon exercise of outstanding options warrants and rights	Weighted average exercise price of outstanding options warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	1,520,713	$ 9.92	410,700
Equity compensation plans not approved by security holders	8,625	5.23	—
Total	1,529,338	9.90	410,700

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by this Item is incorporated herein by reference from the information under the caption "Certain Relationships and Related Transactions" contained in the Company's Proxy Statement.

Item 14. Principal Accountant Fees and Services

The information required by this item is incorporated herein by reference from the information under the caption "Principal Accountant Fees and Services" contained in the Company's Proxy Statement.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) 1. Financial Statements:

The following consolidated financial statements of the Company and its subsidiaries, which are set forth on pages 18 through 38 of the Company's 2008 Annual Report to Shareholders included herein as Exhibit 13.01, are incorporated herein by reference as part of this report.

Consolidated Statements of Earnings for the years ended March 30, 2008, April 1, 2007 and March 26, 2006.

Consolidated Balance Sheets as of March 30, 2008 and April 1, 2007.

Consolidated Statements of Stockholders' Equity for the years ended March 30, 2008, April 1, 2007 and March 26, 2006.

Consolidated Statements of Cash Flows for the years ended March 30, 2008, April 1, 2007 and March 26, 2006.

Notes to Consolidated Financial Statements.

Report of Independent Registered Public Accounting Firm on Consolidated Financial Statements.

Management's Report on Internal Control Over Financial Reporting.

Report of Independent Registered Public Accounting Firm on Internal Control Over Financial Reporting.

2. Financial Statement Schedules:

None

3. Exhibits:

2.01 Amended and Restated Agreement and Plan of Reorganization dated as of December 29, 1994 and amended as of March 17, 1995 among BNC, BOT, the Company and BNC Merger Corp. Incorporated by reference to Exhibit 2.01 to the Company's Registration Statement on Form S-4, Registration No. 33-88295, made effective March 23, 1995 (the "S-4").

3.01 Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.01 to the S-4 and to Exhibit 1 on Form 8-A dated February 12, 1997.

3.02 By-Laws of the Company. Incorporated by reference to Exhibit 3.02 to the S-4.

3.03 Amendment No. 1 to the By-Laws of the Company. Incorporated by reference to Exhibit 3.02 to Form 8-K filed November 21, 2007.

4.01 Certificate of Designation of Rights, Preferences and Terms for the Series A Convertible Preferred Stock of the Company. Incorporated by reference to Exhibit 4.01 to the Company's Current Report on Form 8-K dated May 15, 1995.

4.02 Form of Certificate representing shares of the Company's Common Stock. Incorporated by reference to Exhibit 4.02 to the S-4.

4.03 Form of Certificate representing shares of the Company's Class A Common Stock. Incorporated by reference to Exhibit 4.03 to the S-4.

10.01 License Agreement, dated as of May 15, 1995 between BNC and BOT. Incorporated by reference to Exhibit 10.01 to the S-4.

10.02 Directors' Stock Option Plan. Incorporated by reference to Exhibit 10.08 to the S-4.

10.03 1996 Class A Stock Option Plan. Incorporated by reference to Exhibit A to Benihana Inc. Proxy Statement for its Annual Meeting of Stockholders held on July 19, 1996.

10.04 1997 Class A Stock Option Plan. Incorporated by reference to Exhibit A to Benihana Inc. Proxy Statement for its Annual Meeting of Stockholders held on August 27, 1998 (the "1998 Proxy Statement").

10.05 Amended and Restated Directors' Stock Option Plan. Incorporated by reference to Exhibit B to the 1998 Proxy Statement.

10.06 2000 Employees' Class A Common Stock Option Plan. Incorporated by reference to Exhibit A to Benihana Inc. Proxy Statement for its Annual Meeting of Stockholders held on August 3, 2000.

10.07 2003 Directors' Stock Option plan. Incorporated by reference to Exhibit A to Benihana Inc. Proxy Statement for its Annual Meeting of Stockholders held on August 21, 2003.

10.08 Stockholders Agreement dated as of December 6, 1999 by and among Haru Holding Corp., BNC, Mei Ping Matsumura and the Estate of Arthur Cutler. Incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-2, Registration Number 333-68946.

10.09 Benihana Incentive Compensation Plan. Incorporated by reference to Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1996.

10.10 Employment Agreement dated April 1, 2001 between Joel A. Schwartz and the Company.

10.11 Employment Agreement dated April 1, 2001 between Taka Yoshimoto and the Company. Incorporated by reference to Exhibit 10.12 of the 2001 10-K.

10.12 Employment Agreement dated September 1, 2003 between Kevin Aoki and the Company. Incorporated by reference to Exhibit 10.2 of the Company's Quarterly Report on Form 10-Q for the quarterly year ended October 12, 2003.

10.13 Employment Agreement dated September 1, 2003 between Juan C. Garcia and the Company. Incorporated by reference to Exhibit 10.3 of the Company's Quarterly Report on Form 10-Q for the quarterly year ended October 12, 2003.

10.14 Amendment No. 1 dated May 27, 2004 to Employment Agreement dated April 1, 2001 between Joel A. Schwartz and the Company. Incorporated by reference to Exhibit 10.18 to the 2004 10-K.

10.15 Preferred Stock Purchase Agreement between Benihana Inc. and BFC Financial Corporation dated June 8, 2004. Incorporated by reference to Exhibit 10.19 of the 2004 10-K.

10.16 Amendment No. 1 dated October 17, 2005 to Employment Agreement dated September 1, 2003 between Juan C. Garcia and the Company. Incorporated by reference to Exhibit 10.01 to Form 8-K filed October 20, 2005.

10.17 Agreement of Sale dated April 17, 2006 by and among Benihana Lincoln Road Corp., Benihana National Corp., Doraku Lincoln Road LLC and Aoki Group LLC. Incorporated by reference to Exhibit 10.1 to Form 8-K filed April 21, 2006.

10.18 Restrictive Covenant and Agreement not to Disclose Confidential Information dated April 17, 2006 by and between Kevin Aoki and Benihana Inc. Incorporated by reference to Exhibit 10.2 to Form 8-K filed April 21, 2006.

10.19 Employment Agreement dated April 1, 2006 between Taka Yoshimoto and the Company. Incorporated by reference to Exhibit 10.27 of the 2006 10-K.

10.20 Employment Agreement dated August 28, 2006 between Jose I. Ortega and the Company. Incorporated by reference to Exhibit 10.01 to Form 8-K filed August 31, 2006.

10.21 Amendment No. 2 dated August 28, 2006 to Employment Agreement dated September 1, 2003 between Juan C. Garcia and the Company. Incorporated by reference to Exhibit 10.02 to Form 8-K filed August 31, 2006.

10.22 Credit Agreement, dated March 15, 2007, between the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed March 16, 2007.

10.23 Promissory Noted dated March 15, 2007 by the Company in favor of Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to Form 8-K filed March 16, 2007.

10.24 Security Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.3 to Form 8-K filed March 16, 2007.

10.25 Pledge Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia, National Association. Incorporated by reference to Exhibit 10.4 to Form 8-K filed March 16, 2007.

10.26 Employment Agreement dated June 18, 2007 between Juan C. Garcia and the Company. Incorporated by reference to Exhibit 10.2 of the Company's Quarterly Report on Form 10-Q for the quarterly year ended July 22, 2007.

10.27 Benihana Executive Incentive Compensation Plan. Incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q for the quarter ended July 22, 2007.

10.28 Amended and Restated Rights Agreement, dated as of January 31, 2007 between American Stock Transfer & Trust Company and the Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed February 2, 2007 and Exhibit 99.2 to Form 8-K filed May 21, 2007.

10.29 Amendment, dated as of May 18, 2007, to Amended and Restated Rights Agreement, dated as of January 31, 2007, by and between the Company and American Stock Transfer & Trust Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed May 21, 2007.

10.30	2007 Equity Incentive Plan. Incorporated by reference to Exhibit 4.02 to Form S-8 filed April 18, 2008.
10.31	Form of Director Stock Option Agreement under the 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 10.01 to Form S-8 filed April 18, 2008.
10.32	Form of Employee Stock Option Agreement under the 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 10.02 to Form S-8 filed April 18, 2008.
10.33	Form of Employee Restricted Stock Agreement under the Company's 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 4.03 to Form S-8 filed April 18, 2008.
10.34	Employment Agreement dated March 17, 2008 between Joel A. Schwartz and the Company.
13.01	Portions of Annual Report to Stockholders for the year ended March 30, 2008.
21.01	Subsidiaries
23.01	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm.
31.01	Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.01	Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.02	Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 13, 2008

BENIHANA INC.

By: /s/ Joel A. Schwartz

Joel A. Schwartz, CEO

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on the date indicated above by the following persons on behalf of the registrant and in the capacities indicated.

Signature	Title	Date
/s/ Joel A. Schwartz Joel A. Schwartz	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	June 13, 2008
/s/ Jose I. Ortega Jose I. Ortega	Vice President of Finance and Treasurer - Chief Financial Officer (Principal Financial and Accounting Officer)	June 13, 2008
/s/ John E. Abdo John E. Abdo	Director	June 13, 2008
/s/ Norman Becker Norman Becker	Director	June 13, 2008
/s/ J. Ronald Castell J. Ronald Castell	Director	June 13, 2008
/s/ Lewis Jaffe Lewis Jaffe	Director	June 13, 2008
/s/ Richard C. Stockinger Richard C. Stockinger	Director	June 13, 2008
/s/ Robert B. Sturges Robert B. Sturges	Director	June 13, 2008
/s/ Joseph J. West Joseph J. West	Director	June 13, 2008
/s/ Taka Yoshimoto	Executive Vice President -	June 13, 2008

Taka Yoshimoto	Restaurant Operations and Director

10-K/A 1 t63306_10ka.htm FORM 10-K/A

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
Amendment No. 1

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended March 30, 2008
or,
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8685 Northwest 53rd Terrace, Miami, Florida	**33166**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	**Name of Exchange on Which Registered**
Common Stock, par value $.10 per share	NASDAQ Global Market
Class A Common Stock, par value $.10 per share	NASDAQ Global Market
Preferred Share Purchase Right	Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐ (do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of June 30, 2008, 6,118,164 shares of Common Stock and 9,161,236 shares of Class A Common Stock were outstanding. As of October 12, 2007, the aggregate market value of common equity held by non-affiliates was $237,101,000 based on the closing price of the Common Stock and Class A Common Stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

Benihana Inc. (the "Company") hereby amends its Annual Report on Form 10-K for the fiscal year ended March 30, 2008, which was filed on June 13, 2008, to include Items 10, 11, 12, 13, 14 and 15.

PART III

Item 10. Directors and Executive Officers of the Company

Below is a list of the names and ages of the directors and executive officers of the Company as of June 30, 2008, indicating their position with the Company and their principal occupation during the past five years and prior thereto where applicable.

J. RONALD CASTELL
Director since 2005
Class I Director
Age 70

In 2004, Mr. Castell formed ReelRon LLC, a marketing consulting firm serving clients such as Huizenga Holdings, Inc., Centryx Corp., Southern Audio Video and Breakaway Films. From 1995 through 2004, Mr. Castell served as Senior Vice President of Marketing and Communications of Huizenga Holdings, Inc. From 1989 through 1995, Mr. Castell served as Senior Vice President Programming and Communications of Blockbuster Entertainment Corp.

JOSEPH J. WEST, PH.D.
Director since 2005
Class I Director
Age 63

Since 1999, Mr. West has been serving as Dean, School of Hospitality and the Tourism Management, Florida International University. Between 1991 and 1999, he served as Department Chairman of Hospitality Administration, College of Business, Florida State University, and from 1993 through 1996, he served as Director, Hospitality Education Program, Department of Business and Professional Regulation, State of Florida and has held teaching positions at Florida State University and the University of South Carolina. Additionally, Mr. West possesses restaurant operating experience as an executive and operator having served as Vice President of Operations, Spring Garden Grill and Bar and General Manager at the following restaurant units: Franklin's Off Friendly, Colony House/Wine Cellar Restaurants and Colony Caterers. Mr. West is also a retired U.S. Naval Officer.

TAKA YOSHIMOTO
Director since 1990
Class I Director, Executive Vice President - Operations
Age 62

Mr. Yoshimoto has served as Executive Vice President of the Company and its predecessor since September 1989 and as the Director of Operations from May 1986 until September 1989. Mr. Yoshimoto joined the Company in July 1979 and has held various positions in operations. During that time, Mr. Yoshimoto has made significant contributions to the Company's restaurant operations. Mr. Yoshimoto holds a Masters Degree of Business Administration and a Masters Degree of Economics and Finance from Louisiana State University, a Bachelor of Arts of Liberal Arts from International Christian University, Tokyo and has completed his doctoral study at Tulane University. Mr. Yoshimoto is also a director of Benihana Ono Restaurant BV Holdings in Europe. He was born and raised in Japan.

JOHN E. ABDO
Director since 1990
Class II Director
Age 65

Mr. Abdo has been principally employed since June 1984 as the Vice Chairman of the Board of Directors and Chairman of the Executive Committee of each of BankAtlantic Bancorp, Inc., and BankAtlantic, FSB. He has served as Vice Chairman of Woodbridge Holdings, Inc. since August 1984 and as the Vice Chairman of the Board of Directors of Bluegreen Corporation since March 2002. Additionally, he has served as the Vice Chairman of the Board of BFC Financial Corporation since June 1987. Mr. Abdo is the President and Chief Executive Officer of Abdo Companies, Inc., a real estate development, construction and real estate brokerage firm for more than thirty five years. Mr. Abdo is a member of the Board of Directors of PACA (Performing Arts Center Authority) and is the President of the Broward Performing Arts Foundation, a $100,000,000 state of the art, twin concert hall venue located in Fort Lauderdale, FL.

NORMAN BECKER
Director since 1997
Class II Director
Age 70

Mr. Becker has been self-employed in the practice of public accounting since April 1985. Prior thereto, Mr. Becker was a partner with Touche Ross & Co., the predecessor of Deloitte & Touche LLP, for a period in excess of 10 years. Mr. Becker is also a director of Bluegreen Corporation and an officer of Proguard Acquisition Corp.

ROBERT B. STURGES
Director since 2003
Class II Director
Age 61

During October 2006, Mr. Sturges was appointed Chief Executive Officer of Nevada Gold & Casinos Inc. (AMEX: UWN), a company engaged in the development, ownership, and operation of commercial gaming facilities and lodging and entertainment facilities in the United States. Mr. Sturges served as Nevada Gold & Casinos' General Counsel and Chief Development Officer between June 2006 and October 2006. Since 2001, Mr. Sturges has been a partner at Continental Hospitality Holdings, a hospitality company, which provides development, technical and operational services to the hotel and resort industry. From 1994 to 2001, Mr. Sturges was President of the Gaming Division and a Director of Carnival Resorts and Casinos Inc. which developed, owned and managed resorts, hotels and casinos. Mr. Sturges is also a partner in the Miami Heat Basketball Organization.

LEWIS JAFFE
Director since 2004
Class III Director
Age 51

Mr. Jaffe is Chief Executive Officer of Lynch Ambulance. Mr. Jaffe served as President, Chief Executive Officer and a director of Oxford Media, Inc. from February 2006 through October 2007 and President and Chief Operating Officer of Verso Technologies from November 2004 through August 2005. From August 2002 to November 2004, Mr. Jaffe was a self-employed public speaker and consultant. From April 2002 until August 2002, Mr. Jaffe served as the interim President of Glowpoint, Inc., a publicly-traded video products and services company. From July 2000 to July 2003, Mr. Jaffe served as an independent consultant to Glowpoint, Inc. From June 2000 to March 2002, Mr. Jaffe served as President and Chief Operating Officer of PictureTel Corporation, a publicly-traded videoconferencing company. From September 1998 to June 2000, Mr. Jaffe served as a managing director in the Boston office of Arthur Andersen LLP in its global finance practice. From January 1997 to March 1998, Mr. Jaffe served as President of C Systems, LLC, a designer and manufacturer of mobile military shelters, housing, communication and radar and missile launch systems. Mr. Jaffe served as a member of the board of directors for Glowpoint, Inc. from September 2001 to July 2003, the board of directors of Media 100 Inc. from June 2003 through November 2004 and the Turnaround Management Association of New England from September 1999 through November 2004. He currently is on the Board of ACT Teleconferencing, Inc., a public company, as well as two private companies: Travizon Inc. and Pixion, Inc.

JOEL A. SCHWARTZ
Director since 1982
Class III Director, Chairman of the Board of Directors and Chief Executive Officer
Age 67

Mr. Schwartz has been a director of the Company and its predecessor since 1982 and has served as Chief Executive Officer of the Company since May 1998. Additionally, Mr. Schwartz served as President of the Company from 1982 until April 2007.

RICHARD C. STOCKINGER
Director since 2007
Class III Director
Age 50

Mr. Stockinger is a restaurant consultant. Mr. Stockinger served as the President of Patina Restaurant Group (formerly Restaurant Associates – Patina Group) from October 2003 through April 2008 and served as Restaurant Associates' Vice President and Chief Financial Officer from 1985 through October 2003. During his tenure with Restaurant Associates and the Patina Restaurant Group, Mr. Stockinger played a critical role in the development and implementation of its sales, acquisitions and turnaround strategies. Some of the restaurant deals include California Pizza Kitchen, El Torito and Au bon Pain. Mr. Stockinger also serves on the Board of Directors of the National Kidney Foundation of Greater New York.

JUAN C. GARCIA
President and Chief Operating Officer
Age 44

Mr. Garcia was appointed President and Chief Operating Officer during April 2007. Prior thereto, Mr. Garcia served as Senior Vice President – Chief Operating Administrative Officer from June 2005 until April 2007. Prior thereto, Mr. Garcia had served as Vice President-Controller since January 1999. He served as Controller of the Company and its predecessor since July 1994. Prior to July 1994, Mr. Garcia served in various accounting and finance roles with the Company. Mr. Garcia has served as the Assistant Secretary of the Company since July 1996. Mr. Garcia is also a certified public accountant licensed in the State of Florida.

JOSE I. ORTEGA
Vice President – Finance, Chief Financial Officer and Treasurer
Age 36

Mr. Ortega was appointed Vice President – Finance, Chief Financial Officer and Treasurer in September 2006. Prior thereto, Mr. Ortega had served as Controller of the Company since July 2005. Prior to joining the Company, Mr. Ortega was employed at Burger King Corporation, as Director, Consolidation and Reporting from November 2002 to July 2005, and prior thereto as Manager, Consolidation and Reporting, from September 2001 to November 2002. From June 1996 through September 2001, Mr. Ortega was the Controller of Viragen, Inc., a biotechnology company. Mr. Ortega is also a certified public accountant licensed in the State of Florida.

AUDIT COMMITTEE

For the fiscal year ended March 30, 2008, the Audit Committee consisted of Norman Becker (the Chairman), Lewis Jaffe, Robert B. Sturges and Richard Stockinger, all of whom have been determined by the Board of Directors to be independent (as independence is defined in Rule 4200(a)(15) under the current National Association of Securities Dealers, Inc. listing standards). The Board of Directors has determined that Norman Becker qualifies as an "audit committee financial expert" as defined by Item 407(d)(5)(ii) of Regulation S-K promulgated by the Securities and Exchange Commission.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Rules promulgated by the Securities and Exchange Commission govern the reporting of securities transactions by directors, officers and holders of 5% or more of the Company's Common Stock or Class A Common Stock. Based solely upon its review of copies of reports filed with the SEC and received by the Company, the Company believes that its directors and officers have filed all required reports on a timely basis except the following: Kevin Y. Aoki, a former director and former Vice President - Marketing of the Company, failed to timely file one Form 4 reporting an option exercise and sale of shares; Mr. Schwartz failed to timely file one Form 4 reporting an option exercise and sale of shares; Mr. Garcia failed to timely file one Form 4 reporting a purchase of shares; and Mr. Becker failed to timely file two Form 4s reporting a sale of shares and an option exercise.

CODE OF ETHICS

The Company has adopted a written code of business conduct and ethics that applies to its directors and officers, including the Chief Executive Officer and Chief Financial Officer. The code of business conduct and ethics is available on the Company's website, which is located at www.benihana.com. The Company intends to make all required disclosures concerning any amendments to, or waivers from, the Company's code of business conduct and ethics on its website.

Item 11. Executive Compensation

Compensation Discussion and Analysis

The Compensation and Stock Option Committee of the Board of Directors (the Compensation Committee) evaluates executive officer performance in light of the Company's strategic objectives and establishes compensation levels based on such evaluation, including for the Chief Executive Officer, Joel A. Schwartz; the President and Chief Operating Officer, Juan C. Garcia; the Executive Vice President - Operations, Taka Yoshimoto; and the Chef Financial Officer and Vice President – Finance, Jose I. Ortega (together, with Messrs. Schwartz, Garcia and Yoshimoto, the Named Executive Officers). The Compensation Committee also administers the Company's 2007 Equity Incentive Plan (the Equity Plan) and approves performance targets and payments to executive officers under the Company's Executive Incentive Compensation Plan (the Cash Incentive Plan).

Objectives of Compensation Program

The objectives of the Company's compensation program are to attract and retain exceptional personnel. To accomplish these objectives, the Company seeks to offer competitive compensation packages comprised of base salary, "at risk" incentive compensation based on achieving short-term and long-term individual and Company performance targets and equity awards designed to align executive officer interests with those of the Company's stockholders.

What the Company's Compensation Program is Designed to Reward

The Company's compensation program is designed to reward executive officers for advancing critical elements of the Company's growth strategy: selectively pursuing restaurant growth, developing and maintaining strong restaurant unit economics (by sustaining sales growth and implementing cost controls at the individual unit level), continuing to build brand awareness and customer loyalty and providing strong management support to restaurant units. Executive officer contributions to these goals are measured at the individual and Company levels.

The Company's compensation program is designed to reward the accomplishment of short-term and long-term objectives. For this reason, the Compensation Committee generally provides that a portion of each executive officer's compensation is "at risk," contingent upon accomplishment of performance targets or increases in value as the Company grows, and that another portion has present value, that is, provides immediate reward and motivation to confront short-term challenges. The elements which are deemed to have present value are annual base salary and grants of restricted stock (although, in part, the potential increase in value of restricted stock also represents "at risk" compensation); the elements of compensation which are deemed "at risk" are cash incentive award payments and grants of stock options. The Compensation Committee has determined that the compensation of executive officers whose positions enable them to directly affect the Company's overall performance and growth should include a significant portion of "at risk" compensation. The percentage of compensation "at risk" for the Named Executive Officers is between 35% and 51%.

In order to maintain and improve the program and ensure that it effectively rewards executive officers, the Compensation Committee, from time to time, may engage an outside compensation consultant. During the fiscal year ended March 30, 2008, the Compensation Committee engaged a compensation consultant, Mercer (US) Inc., in order to assess compensation levels of the Named Executive Officers for the fiscal year 2009. In that report, Mercer noted that the Company's current compensation levels are at or below market for companies similar to the Company. The Compensation Committee also receives recommendations from, and consults with, the Chief Executive Officer, who is most familiar with the Company's day-to-day operations and the executive officers' contributions thereto.

Elements of the Company's Compensation Program, Why the Company Chose Each Element and How it Relates to the Company's Objectives

The four elements of the Company's compensation program are base salary, cash incentive awards under the Cash Incentive Plan, equity grants under the Equity Plan and post-termination benefits. In aggregate, these elements balance short-term and long-term rewards, vested and unvested compensation and cash and equity-based payments. Annual base salary is the primary element of compensation for executive officers because its predetermined nature allows them to confront short-term challenges without concerns about financial stability. Annual base salary also serves as a reliable measure for attracting and retaining exceptional executives.

Cash incentive awards under the Cash Incentive Plan are designed to reward key employees, including the Named Executive Officers, for achieving individually-based and Company level (*e.g.*, return on equity) performance objectives. By providing reward for accomplishment of individualized objectives, one portion of the Company's cash incentive awards focuses employees on excelling in the performance of their specific responsibilities. By providing reward for Company-wide performance, the other portion aligns employees' interests with those of stockholders. Equity grants, because of the vesting schedules unique to them, especially restricted stock grants which always retain some value, are ideally suited for ensuring long-term retention of executive officers, thereby supporting the Company's compensation program objective to retain exceptional personnel. Equity ownership also aligns the interests of executive officers with those of their fellow stockholders since its value is dependent on the value of the Company's stock. Post-termination benefits provide varying levels of security to executive officers and are a critical inducement for exceptional personnel to come to, and to continue working at, the Company. These benefits, in particular, enhance the overall value of a compensation package further contributing to executive retention.

How the Company Chose Amounts and Formulas for Each Element

Base Salary

Base salaries of each Named Executive Officer are defined in their respective employment agreements and are subject to future increases as determined from time to time by the Compensation Committee or, in some cases, consistent with increases in the cost of living. Factors which may be considered in determining base salaries include the Company's accomplishments in the prior year, the Company's objectives for the upcoming year, salary changes in prior years and the executive's experience, responsibilities, ability and performance during the prior year.

Effective April 2, 2007, in connection with his promotion to President and Chief Operating Officer, the Compensation Committee approved an increase in Mr. Garcia's base salary from $205,000 to $250,000. The primary factor that impacted the Compensation Committee's decision was Mr. Garcia's promotion and his resultant greater responsibilities. In addition, the Compensation Committee also considered Mr. Garcia's many years of experience with the Company in various roles, including Controller and Chief Operating Administrative Officer, which give him a unique understanding of the Company's operations. Furthermore, pursuant to the terms of Messrs. Schwartz's and Yoshimoto's employment agreements, effective April 2, 2007, the base salaries of Messrs. Schwartz and Yoshimoto were increased by approximately 3% in order to track increases in cost of living.

Cash Incentive Plan

For the fiscal year 2008, the maximum cash incentive award opportunity for each Named Executive Officer under the Cash Incentive Plan (*i.e.*, the maximum amount payable if maximum performance targets are achieved) was set at 50% of annual base salary for Mr. Schwartz, 45% for Mr. Garcia, 40% for Mr. Yoshimoto and 30% for Mr. Ortega. The Compensation Committee believes that directly relating the amount of potential cash incentive pay to the amount of annual base salary provides Named Executive Officers with appropriate motivation by ensuring that a material portion of total compensation is "at risk" if various objectives are not achieved. Furthermore, the proportion of total cash compensation "at risk" increases with positions that provide a greater ability to directly affect the Company's overall performance and growth.

With respect to each Named Executive Officer, 25% of the maximum cash incentive award is based on fulfillment of individual goals and objectives, including the factors described immediately below:

- *Mr. Schwartz*: overall Company leadership, restaurant concept development
- *Mr. Garcia*: management team stability and quality, business plan completion, investor relations
- *Mr. Yoshimoto*: expense control, quality control, remodeling project continuation (each, with respect to the Benihana teppanyaki restaurants)
- *Mr. Ortega*: Audit Committee functioning, Sarbanes-Oxley Act compliance, budget plan development

For Messrs. Schwartz, Garcia and Ortega, the remaining 75% of the cash incentive award is based on the Company's achievement of targeted return on equity thresholds. For Mr. Yoshimoto, the remaining 75% is based on the attainment of targeted restaurant operating profit results with respect to the Company's Benihana teppanyaki restaurants. In each case, the Compensation Committee determines the target level prior to the start of the fiscal year. The Compensation Committee considers return on equity to be an optimal measure of Company-wide performance because it is a commonly used measurement of effective capital allocation, which is of specific interest to a restaurant company deploying capital to expand its market share. The targeted restaurant operating profit results of the Company's Benihana teppanyaki restaurants are considered to be an optimal measure of performance with respect to Mr. Yoshimoto because they isolate the operations and performance of the units for which Mr. Yoshimoto is responsible and indicate the efficiency of his management.

For the fiscal year 2008, the targeted return on equity was 8.1%; the Benihana teppanyaki restaurants' targeted restaurant operating profit results were $40.6 million. If the targeted results of either measure were exceeded by the percentages indicated in the left-hand column below, the Named Executive Officer would receive the indicated percentage of the Company performance component of the maximum cash incentive award.

If targeted result is exceeded by…	…then the percentage of maximum cash incentive award related to Company performance paid will be…
less than 5%	50%
5% but less than 10%	60%
10% but less than 15%	75%
15% or more	100%

The Compensation Committee determined that, based on historical performance of the Company, the thresholds are, at the minimum level, realistically attainable so as to be motivating, while, at the maximum level, sufficiently aggressive to encourage optimal growth and innovation. No later than thirty days after the Company's filing of its Annual Report on Form 10-K for any fiscal year, the Compensation Committee must review applicable performance targets and approve the amounts to be paid under the Cash Incentive Plan with respect to the applicable fiscal year.

On June 6, 2008, the Compensation Committee determined that Mr. Schwartz, Mr. Garcia and Mr. Ortega had fully accomplished their individualized performance targets, however, the Company's return on equity target was not met and thus approved cash incentive award payments of $45,053, $28,125 and $13,875 to Messrs. Schwartz, Garcia and Ortega, respectively. With respect to Mr. Yoshimoto, the Company's Benihana teppanyaki restaurants did not achieve their targeted results, however, Mr. Yoshimoto accomplished certain of his individual performance targets and thus the Compensation Committee approved a cash incentive award payment of $16,676. The Compensation Committee does not have discretion to alter such payments under the Cash Incentive Plan if performance goals are not achieved, but it may approve discretionary bonus payments pursuant to the Company's employment agreement with each Named Executive Officer.

In addition to the cash incentive award opportunity under the Cash Incentive Plan, Mr. Garcia is entitled to receive a performance-based bonus of up to 25% of his base salary, at the discretion of and as determined by the Compensation Committee and Chief Executive Officer, at the end of each fiscal year of service based upon Mr. Garcia's performance. The following criteria, among others, are considered: the Company's actual results of operations compared with the Company's business plan as adopted by the Company's Board of Directors, restaurant development and management retention. This additional cash incentive bonus opportunity was included in Mr. Garcia's employment agreement in order to tie more of his compensation, as President and Chief Operating Officer, to individual and Company performance. No such bonus was paid with respect to the fiscal year 2008.

Equity Plan

At the Company's 2007 annual stockholders meeting, the stockholders approved adoption of the Equity Plan. While the Company has, at times, previously granted equity incentives in the form of stock options, the Board of Directors recommended approval of the Equity Plan because it permits alternative forms of equity grants, including grants of restricted stock and equity grants which can be made subject to performance-based vesting, affording the Compensation Committee more flexibility in establishing appropriate compensation packages for employees. In addition, the Equity Plan allows the Company to adapt to the continuing, highly competitive market for executive talent and the market trend of offering alternative awards, so as to remain competitive within the restaurant industry and continue to be able to attract and retain employees.

The Compensation Committee determines the value of equity awards based upon the amount of total compensation (excluding post-termination benefits) considered necessary by the Compensation Committee to retain such an executive officer for such position, the performance of the Company and Named Executive Officer during the previous year, the impact of awards on the Company's net income and the dilutive effect of awards on the Company's outstanding shares. Furthermore, the Compensation Committee allocates equity awards representing a greater proportion of total compensation to those executive officers whose positions provide a greater ability to directly affect the Company's overall performance and growth.

The Compensation Committee uses fair value to determine equity grant value, as discussed below under the heading "Tax and Accounting Considerations," and to establish the value of total equity grants to be awarded to each officer. Consequently, the amount of underlying stock will vary depending upon the stock price of the Company's Class A Common Stock on the grant date, which is the date on which the Compensation Committee approves the award. The share price of restricted stock and exercise price of stock options are not repriced by the Compensation Committee, nor does the Compensation Committee have a policy permitting such repricing. The Compensation Committee typically meets to grant the awards as close as possible to the end of the Company's fiscal year, when the Committee can evaluate overall Company performance. Establishing a fixed total value gives the Company greater ability to ensure accrual of consistent compensation costs year-to-year. The share price or exercise price of an equity award is equal to the fair market value of the Company's Class A Common Stock, which is the average of the high and low price of stock on such day. The stock's fair market value, rather than its closing market price, is used because the Company believes such price is the more accurate representation of the value of the Company's stock on any given day.

For the fiscal year 2008, the Company issued stock options and restricted stock that were subject to time based vesting conditions which require that the officer be employed on the vesting date to realize any value from the award. The typical vesting schedule for such awards provides that one-third of the shares covered by the award vests upon each of the first, second and third anniversaries of the grant date. Such vesting periods are considered to be of long enough duration to give significant financial incentive to the officer to remain with the Company while being of short enough duration to allow realization of financial incentives.

Equity awards for the Named Executive Officers consist of two-thirds (in value) stock options and one-third (in value) restricted stock. The Compensation Committee considered such allocation optimal to balance the Company's interest in motivating its officers to increase the Company's value, which is supported by the award of stock options (which have no value unless and until the stock price begins to exceed the exercise price) and its interest in rewarding officers for previous performance through the award of restricted stock (which represents immediate value upon vesting, yet still retains quality as a performance incentive since its value changes with the price of the Company's stock).

On March 17, 2008, the Compensation Committee approved equity awards for the fiscal year 2008, with a fair market value equal to 100%, 85%, 40% and 40% of annual base salary for each of Messrs. Schwartz, Garcia, Yoshimoto and Ortega, respectively.

Post-Termination and Other Benefits

Overall Philosophy

The Company's employment agreements with certain Named Executive Officers provide for payments in the event of certain terminations of employment, as discussed below under the heading "Post-Termination Benefits and Change in Control." In general, the Compensation Committee considers post-termination benefits to be an important element of total compensation because they allow the Company to better recruit and retain executive officers by offering competitive compensation packages. In addition, certain longstanding officers are eligible for severance and change in control benefits since these benefits have been terms of their employment agreements since 1997, and the Compensation Committee believes that the elimination of these benefits would be a material reduction in their total compensation.

Trigger Events

The Company provides certain benefits to all of the Named Executive Officers following a termination of employment as a result of death or disability. The Compensation Committee believes that these benefits enhance the officers' performance by eliminating distractions relating to job security and family welfare and thereby fostering the officers' ability to focus upon execution of daily job responsibilities.

Pursuant to the terms of their employment agreements, Messrs. Schwartz and Yoshimoto are eligible for severance payments in connection with a termination of their employment by the Company without cause, the termination of their employment by them with good reason, or with respect to the Mr. Schwartz, the failure of the Company to renew or extend his employment agreement. In addition to alleviating concerns about job security and family welfare, the Company considers these substitute retirement benefits, which are maintained in lieu of any other retirement plan dedicated to executive officers.

In addition to the foregoing, Messrs. Schwartz's and Yoshimoto's contracts include benefits which are payable to the executive if he is terminated in connection with a change in control of the Company. The Company believes that providing these benefits in connection with a change in control is an effective way of separating the officers' personal financial interests in maintaining their employment from the stockholders' interests in increasing the value of the Company through potential corporate transactions. In addition, these benefits are structured as a "double trigger;" that is, the mere fact of the occurrence of the change in control will not trigger the payment. The change in control must occur and the officer's employment must terminate for the benefit to become payable. The Compensation Committee continues to believe that this structure is appropriate to balance the Company's interest in ensuring that its executive officers' interests' are aligned with those of its stockholders, while limiting the Company's exposure for such payments to those circumstances where the benefit is necessary for the protection of the executive.

Benefits Formula

Payments in connection with a death or disability are generally based on a multiple of monthly salary so that the value of such benefit increases in proportion to salary increases, providing a certain amount of support upon the occurrence of such events; however, in the event of the death of Mr. Schwartz, the Company would pay a fixed amount approximately equal to his compensation at the time such benefit was originally agreed to. Payments in connection with a termination without cause, with good reason or in the event of a change in control are a multiple of annual base salary but are reduced to reflect the remaining time in the officer's employment term. The Compensation Committee believes that this appropriately reflects the Company's interest in providing security while reflecting the officer's expectation under the employment agreement. Payment in connection with a failure to renew is a fixed multiple of annual base salary in order to establish a fixed amount of security and retirement benefits in such event where the amount of time remaining under the term may not provide an appropriate benefit.

Tax and Accounting Considerations

Section 162(m) of the Internal Revenue Code generally limits the deductibility of compensation (other than qualified performance-based compensation) in excess of $1 million paid in a taxable year to a company's chief executive officer and the four other most highly compensated executive officers. The Compensation Committee considers the impact of this deductibility limitation on its compensation program, however, in certain cases, the Compensation Committee may determine that the Company's interest in providing necessary compensation may outweigh interest in tax deductibility.

Current accounting rules, including Statement on Financial Accounting Standards No. 123R (FAS 123R), "Share-Based Payment," require the Company to record, as an expense, the estimated fair market value of stock option and restricted stock grants, which reduces the Company's reported profits. The Compensation Committee considers such impact of this expense when determining the types and values of equity awards to be granted to employees, including Named Executive Officers.

The Company uses the Black-Scholes model to determine the value of equity grants, which ensures that the amount of compensation accrued annually by the Company in connection with its stock option grants may be more simply compared year to year since the Black-Scholes model is the same methodology used by the Company to determine its compensation expense under FAS 123R.

Compensation and Stock Option Committee Report

The Company's Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis included in the Annual Report on Form 10-K (the "Form 10-K") and the Company's Proxy Statement with respect to the Company's fiscal year ended March 30, 2008, filed pursuant to Section 13 of the Securities Exchange Act of 1934. Based on the reviews and discussions referred to above, the Company's Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis referred to above be included in the Form 10-K and the Proxy Statement.

Compensation and Stock Option Committee

John E. Abdo (Chairman)
Norman Becker
J. Ronald Castell

Executive Compensation

SUMMARY COMPENSATION TABLE

The following table sets forth compensation for the Company's Chief Executive Officer, the Company's Chief Financial Officer and the Company's other most highly compensated executive officers (the Company's Named Executive Officers) during the fiscal year ended March 30, 2008.

Name and Principal Position	Fiscal Year	Salary ($)	Stock Awards ($) (1)	Option Awards ($) (1)	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($) (2)	Total ($)
Joel A. Schwartz, Chairman and Chief Executive Officer	2008	$ 360,420	$ 1,500	$ 3,500	$ 45,053	$ 7,910	$ 418,383
	2007	355,377	—	—	45,793	7,148	408,318
Juan C. Garcia, President and Chief Operating Officer	2008	234,615	900	2,100	28,125	4,100	269,840
	2007	177,500	—	—	24,062	4,580	206,142
Taka Yoshimoto, Director and Executive Vice President — Operations	2008	211,088	400	800	16,676	4,286	233,250
	2007	201,019	—	—	14,819	4,188	220,026
Jose I. Ortega, Vice President — Finance and Chief Financial Officer	2008	185,000	300	700	13,875	4,289	204,164
	2007	158,950	—	—	20,945	4,481	184,376

(1) Represents the amount of compensation cost recognized by the Company in the fiscal year ended March 30, 2008 related to stock and option awards granted in the fiscal year 2008, as described in Statement of Financial Accounting Standards No. 123R (SFAS 123R). For a discussion of valuation assumptions, see Note 1 to the Company's 2008 Consolidated Financial Statements included in the Annual Report on Form 10-K for the fiscal year 2008.

(2) Other Compensation included Company-paid Group Term Life Insurance and automobile allowance.

GRANTS OF PLAN-BASED AWARDS TABLE

The following table sets forth certain additional information regarding the range of possible grants of plan-based awards to the Company's Named Executive Officers for the fiscal year ended March 30, 2008. Actual grants awarded with respect to the fiscal year 2008 are disclosed as "Non-Equity Plan Compensation in the Summary Compensation Table" above.

Under the Company's Cash Incentive Plan, each Named Executive Officer may receive a cash award, which may be all or a portion of his maximum overall bonus opportunity, which for the fiscal year 2008 was set at 50% of annual base salary for Mr. Schwartz, 45% for Mr. Garcia, 40% for Mr. Yoshimoto and 30% for Mr. Ortega. Eligibility for 75% of the award is based on exceeding certain targeted Company-wide results, while eligibility for the remaining 25% is based on achieving other personal performance and management goals specific to the individual's role in the Company. Because the personnel component is based on subjective criteria of individual achievement objectives, the Company has assumed that, at the threshold level, a Named Executive Officer has not achieved any objectives and, at a maximum level, a Named Executive Officer has achieved

all of his objectives. With respect to the Company component, the threshold and maximum levels are based on the minimum and maximum awards 50% and 100%, respectively, under the plan. The plan provides for a range of payments between the threshold amount and the maximum amount, which is determined by the achievement of various levels of Company performance and a Named Executive Officer's achievement of personal objectives. Accordingly, there is no target under the Company's plan and the Company has omitted the column providing such information.

Under the Company's Equity Plan, the Compensation Committee determines the value of equity awards based upon, among other things, the amount of total compensation (excluding post-termination benefits) considered necessary to retain such an executive officer for such position and the performance of the Company and Named Executive Officer during the previous year. Furthermore, the Compensation Committee establishes the value of total equity grants to be awarded to each officer; therefore, the amount of underlying stock will vary depending upon the stock price of the Company's Class A Common Stock on the grant date.

Name	Estimated Future Pay-Outs Under Non-Equity Incentive Plan Awards Threshold ($)	Maximum ($)	Grant Date	All Other Stock Awards: Number of Stock or Units (#) [1]	All Other Option Awards: Number of Securities Underlying Options (#) [2]	Exercise or Base Price of Option Awards ($/Share)	Grant Date Fair Value of Stock and Option Awards ($/Share)
Joel A. Schwartz	$ 67,579	$ 180,210	3/17/08	11,600	69,600	$ 10.35	$ 390,804
Juan C. Garcia	42,188	112,500	3/17/08	6,800	41,100	10.35	230,259
Taka Yoshimoto	31,663	84,435	3/17/08	2,700	16,300	10.35	91,352
Jose I. Ortega	20,813	55,500	3/17/08	2,400	14,300	10.35	80,467

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(1) Each such award consists of restricted shares of Class A Common Stock subject to a risk of forfeiture which lapses as to approximately one-third of the shares covered by the award on each of the first three anniversaries of the grant date.

(2) Each such award consists of an option to purchase Class A Common Stock that has a term of seven years and is exercisable as to approximately one-third of the shares covered by the award on each of the first three anniversaries of the grant date.

NARRATIVE ADDENDUM TO THE SUMMARY COMPENSATION TABLE AND GRANTS OF PLAN-BASED AWARDS TABLE

Employment Agreements

The Company originally entered into an employment agreement with Mr. Schwartz on April 1, 2001 and, pursuant to an amendment dated May 27, 2004, such agreement was extended until March 31, 2009. The employment agreement provided for an initial annual base salary of $300,000, subject to annual adjustment based on cost of living increases. On March 17, 2008, the Company entered into an amended and restated employment agreement with Mr. Schwartz, providing that he continue to serve as Chief Executive Officer until March 31, 2011 for an initial base salary of $400,000, subject to annual adjustments based on cost of living increases.

The Company entered into an employment agreement with Mr. Yoshimoto on April 1, 2006, to continue to serve as Executive Vice President — Operations through March 31, 2009, providing for an initial base salary of $187,209 and subject to annual adjustment based on cost of living increases.

The Company entered into an employment agreement with Mr. Ortega on August 28, 2006, in connection with Mr. Ortega's promotion to serve as Vice President — Finance and Chief Financial Officer through August 31, 2009, providing for an initial annual base salary of $185,000.

The Company entered into an amended and restated employment agreement with Mr. Garcia on June 18, 2007, effective as of April 2, 2007, the date upon which Mr. Garcia was promoted to serve as President and Chief Operating Officer. The employment agreement provides for Mr. Garcia to serve in both positions through March 31, 2010, with an initial annual base salary of $250,000, subject to annual adjustment based on cost of living increases. Mr. Garcia is also entitled to receive a performance-based bonus of up to 25% of his base salary, as determined by the Compensation Committee and Chief Executive Officer, as discussed above under the heading "Cash Incentive Plan."

The terms of the employment agreement with each of the Named Executive Officers provide for bonuses and equity awards determined by the Company's Board of Directors under the Company's Cash Incentive Plan or Equity Plan, respectively (as each such plan is discussed under the "Grants of Plan-Based Awards Table" in this Form 10-K/A). Additionally, pursuant to the terms of the employment agreement with each of the Named Executive Officers, each such officer will be eligible to participate in the health, insurance and other benefit plans generally available to the Company's executive officers and will be entitled to receive an automobile expense allowance between $200 and $300 per month. Last, the Named Executive Officers

are eligible for severance payments upon certain events of termination of their employment, as discussed under the heading "Post-Termination Benefits and Change in Control" section in this Form 10-K/A.

Equity Plan

The long-term incentive compensation plan pursuant to which the Company presently grants equity awards is the Company's 2007 Equity Incentive Plan. Pursuant to the Equity Plan, employees, including the Named Executive Officers, may be granted stock options, stock awards, stock appreciation rights and stock equivalent units (the Awards). The exercise price of all stock options to purchase Class A Common Stock, including Incentive Stock Options, as defined by Section 422 of the Internal Revenue Code of 1986, is the stock's fair market value, which is the average of the high and low price of the Class A Common Stock on the grant date. In the fiscal year 2008, the Company granted only restricted stock awards and stock options. All employees of the Company and its subsidiaries and non-employee directors are eligible to receive Awards under the Equity Plan. The Equity Plan provides that the Compensation Committee may determine which employees are granted Awards and the number of shares subject to each Award. The non-employee directors are eligible for automatic grants of stock options, as further discussed below under the heading "Director Compensation."

Prior to the adoption of the Equity Plan, the Company granted stock options to its employees and directors under its 2003 Directors' Stock Option Plan, 2000 Employees Class A Common Stock Option Plan and other prior plans (the Prior Plans). Following adoption of the Equity Plan, the Company ceased to issue stock options under the Prior Plans, however all options previously issued under the Prior Plans which remain outstanding continue to be governed by the terms of such Prior Plans.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR END TABLE

The following table sets forth information regarding each unexercised option held by each of the Company's Named Executive Officers as of March 30, 2008.

	Options Awards				Stock Awards	
Name	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options Unexercisable (#) [1]	Option Exercise Price ($/Share)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#) [2]	Market Value of Shares or Units of Stock That Have Not Vested ($)[3]
Joel A. Schwartz	57,500	—	$ 6.5942	5/7/09	11,600	$ 131,312
	28,750	—	6.6209	5/7/09		
	40,250	—	8.9855	9/1/09		
	20,125	—	9.0122	9/1/09		
	57,500	—	7.8261	5/12/10		
	28,750	—	7.8528	5/12/10		
	51,750	—	4.9623	4/24/11		
	25,875	—	4.9890	4/24/11		
	57,500	—	11.1884	6/7/12		
	28,750	—	11.2151	6/7/12		
	—	69,600	10.3500	3/17/15		
Juan C. Garcia	34,500	—	7.8261	5/12/10	6,800	76,976
	17,250	—	7.8528	5/12/10		
	28,750	—	4.9623	4/24/11		
	14,375	—	4.9890	4/24/11		
	34,500	—	11.1884	6/7/12		
	17,250	—	11.2151	6/7/12		
	—	41,100	10.3500	3/17/15		
Taka Yoshimoto	23,000	—	8.9855	9/1/09	2,700	30,564
	11,500	—	9.0122	9/1/09		
	46,000	—	7.8261	5/12/10		
	23,000	—	7.8528	5/12/10		
	46,000	—	11.1884	6/7/12		
	23,000	—	11.2151	6/7/12		
	—	16,300	10.3500	3/17/15		
Jose I. Ortega	—	14,300	10.3500	3/17/15	2,400	27,168

(1) Each such option was granted on March 17, 2008 and is exercisable as to approximately one-third of the shares covered by the award on each of the first three anniversaries of such date.

(2) Each such stock award was granted on March 17, 2008 and is subject to a risk of forfeiture which lapses as to approximately one-third of the shares covered by the award on each of the first three anniversaries of such date.

(3) The market value of shares of stock that have not vested was $11.32, which was the closing price per share of the Company's Class A Common Stock on March 30, 2008.

OPTION EXERCISES AND STOCK VESTED TABLES

The following table shows the number of shares acquired upon exercise of stock options by each of the Company's Named Executive Officers during the fiscal year ended March 30, 2008. There were no stock awards granted under the Equity Plan which vested in the fiscal year 2008.

	Option Awards	
Name	**Number of Shares Acquired on Exercise (#)**	**Value Realized on Exercise ($) [1]**
Joel A. Schwartz	112,125	$ 1,457,000
Juan C. Garcia	-	-
Taka Yoshimoto	-	-
Jose I. Ortega	-	-

[1] The "value realized on exercise" is the difference between the market price of the underlying security at exercise and the exercise price of the option.

NONQUALIFIED DEFERRED COMPENSATION

The following table shows the executive contributions, earnings and account balances for the Named Executive Officers who participated in the Company's Deferred Compensation Plan. The Deferred Compensation Plan allows key employees, including the Named Executive Officers, to defer up to 20% of their annual base salary and up to 100% of their annual bonuses until resignation from service at the Company or age 55, whichever is later, or if earlier, their disability (as defined in the Deferred Compensation Plan) or death. Deferred amounts may be invested among several investment programs at the participant's option. Participants' obligation to pay federal or state income tax on contributions to the plan is deferred until withdrawal of such amounts. The Company does not match any of the amounts deferred by participants in the Deferred Compensation Plan.

Employees who participate in the Deferred Compensation Plan may invest deferred monies in a range of investment vehicles, including Money Markets, Bonds and Mutual Funds. Over the last three years, these investments have yielded less than 5% per annum.

The Company does not make contributions, including matching contributions, to the Deferred Compensation Plan.

Name	**Executive Contributions in Last FY ($) [1]**	**Aggregate Earnings in Last FY ($)**	**Aggregate Withdrawals/ Distributions ($)**	**Aggregate Balance at Last Fiscal Year End ($)**
Joel A. Schwartz	$ 26,000	$ (8,857)	$ -	$ 318,896
Juan C. Garcia	-	-	-	-
Taka Yoshimoto	-	-	-	-
Jose I. Ortega	-	-	-	-

(1) The amounts set forth in this column have also been reported as "Salary" in the Summary Compensation Table above.

POST-TERMINATION BENEFITS AND CHANGE IN CONTROL

Compensation upon Termination of Employment

The Company's amended and restated employment agreement with Mr. Schwartz provides that, in the event of termination of his employment without cause, for good reason, due to disability, as a result of his resignation after a change in control of the Company or as a result of a failure to renew or extend Mr. Schwartz's employment agreement, he shall receive a payment equal to five times his annual base salary in effect at the time of such termination. In addition, if Mr. Schwartz's employment is terminated without cause, for good reason or as a result of his resignation after a change in control of the Company, he shall receive an additional payment equal to his annual base salary in effect at the time of such termination multiplied by the number of years remaining under his employment agreement. Each such payment is to be paid in sixty equal monthly installments, subject to certain delays in payment which might be required under applicable law.

In the event of the death of Mr. Schwartz, the employment agreement provides that the Company shall pay his beneficiary or other designated person $350,000 less the amount of any insurance on Mr. Schwartz's life which the Company has purchased. In addition, in the event of Mr. Schwartz's resignation after a change in control of the Company, he has the right at any time within twelve months following the date of such change in control to cause the Company to repurchase any options granted him in connection with his services as an employee, officer, director at a purchase price equal to the difference between the closing price of the appropriate stock on the stock exchange on which the Company's stock is listed, on the date immediately prior to the exercise of such rights, and the exercise price of such option. In the event of the termination of Mr. Schwartz's employment for any reason (other than termination by the Company with cause), for a period of three years immediately following such termination the Company shall provide Mr. Schwartz and his family members with continued group medical and dental insurance coverage or payments in lieu thereof.

Mr. Schwartz's right to receive any payment in connection with termination of his employment is conditioned upon his execution of a general release with respect to the Company. For a period commencing upon the termination of Mr. Schwartz's employment and ending the later of one year following such termination or the date on which the Company's obligations to make payments to him terminate, Mr. Schwartz is prohibited from engaging in any business activity within the United States (or any other area in which the Company conducts substantial business operations) which competes with the Company's business or solicit, directly or indirectly, any of the Company's employees, customers or accounts.

The Company's employment agreement with Mr. Yoshimoto provides that if he is terminated without cause or Mr. Yoshimoto resigns after a change in control of the Company, he shall receive an additional payment equal to his annual base salary multiplied by the number of years remaining under his employment agreement. In the event Mr. Yoshimoto's employment is terminated, unless such termination is a result of the Company's breach of the employment agreement, Mr. Yoshimoto is prohibited from engaging, directly or indirectly in any business activity within the United States which competes with the Company's business, provided that he may own any class of securities of any corporation which is regularly traded on any stock exchange or over-the-counter market.

In the event of the death or disability of any of Messrs. Ortega, Garcia and Yoshimoto, the Company's employment agreements with each Named Executive Officer provides that the Company shall pay such person, his designee or his beneficiary his monthly base salary in effect at the time of such event for a period of three months after such event.

Set forth in the table below are reasonable estimates of the potential amounts payable to a Named Executive Officer assuming his employment was terminated without cause, in connection with a change in control of the Company or as a result of disability or death, in each case, based on a termination date of March 30, 2008.

Name	Termination Without Cause ($)	Change in Control ($)	Disability ($)	Death ($)
Joel A. Schwartz [1]	$ 2,884,300	$ 2,884,300	$ 1,802,100	$ 350,000
Juan C. Garcia	-	-	62,500	62,500
Taka Yoshimoto	211,100	211,100	52,800	52,800
Jose I. Ortega	-	-	46,300	46,300

[1] If, on or after March 31, 2011, Mr. Schwartz's employment agreement is not renewed or extended, Mr. Schwartz would receive a payment of $1,802,100. If Mr. Schwartz's employment agreement is terminated by him for good reason, Mr. Schwartz would receive a payment of $2,884,300. In either event, as well as if Mr. Schwartz's employment agreement is terminated for any other reason (other than for cause), for a period of three years following any termination of employment, payments made by the Company to or on behalf of Mr. Schwartz for the continuation of health care benefits would be approximately $20,000 on an annual basis.

DIRECTOR COMPENSATION

The table below summarizes the compensation earned by non-employee directors for the fiscal year ended March 30, 2008.

Name	Fees Earned or Paid in Cash ($)	Option Awards ($) [1][2]	All Other Compensation ($)	Total ($)
John E. Abdo	$ 31,500	$ 88,100	$ -	$ 119,600
Kevin Y. Aoki [3]	10,500	14,000	-	24,500
Norman Becker	42,750	88,100	-	130,850
J. Ronald Castell [4]	29,000	88,100	30,000	147,100
Lewis Jaffe	33,750	88,100	-	121,850
Richard C. Stockinger [5]	13,750	18,500	-	32,250
Robert B. Sturges	43,000	88,100	-	131,100
Joseph J. West	28,750	88,100	-	116,850

(1) Represents the amount of compensation cost recognized by the Company in the fiscal year ended March 30, 2008 related to stock option awards granted in the fiscal year 2008 and prior years, as described in Statement of Financial Accounting Standards No. 123R (SFAS 123R). The grant date fair value of option awards granted during fiscal year ended March 30, 2008 was $5.56. For a discussion of valuation assumptions, see Note 1 to the Company's 2008 Consolidated Financial Statements included in the Company's Annual Report on Form 10-K for the fiscal year ended March 30, 2008.

(2) The aggregate number of option awards outstanding for each director at March 30, 2008 is as follows: Mr. Abdo – 154,000 shares, Mr. Becker – 110,875 shares, Mr. Castell – 40,000 shares, Mr. Jaffe – 55,000 shares, Mr. Stockinger – 10,000 shares, Mr. Sturges – 55,000 shares and Mr. West – 40,000 shares.

(3) Mr. Aoki resigned as director on November 2, 2007. Accordingly, compensation paid to Mr. Aoki represents those services Mr. Aoki provided during his time as a director in the fiscal year 2008. Additionally, as of March 30, 2008, Mr. Aoki did not have any stock options outstanding.

(4) During the fiscal year 2008, J. Ronald Castell provided certain marketing consulting services to the Company. Mr. Castell earned approximately $30,000 in consulting fees during the fiscal year 2008, included under the caption "All Other Compensation."

(5) Mr. Stockinger was elected as director on November 2, 2007. Accordingly, compensation paid to Mr. Stockinger represents those services Mr. Stockinger provided during his time as a director in the remainder of the fiscal year 2008.

Director Fees

During the fiscal year ended March 30, 2008, the Company provided the following standard compensation to the Company's non-employee directors: $15,000 per year for service as a director plus a fee of $1,500 for each board meeting attended in person (or $750 for each meeting attended telephonically). Additionally, the Company provided compensation to non-employee directors of $1,500 for each committee meeting attended in person (or $750 for each meeting attended telephonically); compensation for committee meetings, however, was reduced to $1,000 for meetings held on the same day as board meetings. The Company provided compensation of $7,500 per year to the chairman of the Audit Committee and $2,500 per year to the chairman of each of the other committees. The Company also provided compensation of $5,000 per year to the Company's Independent Lead Director. All directors are reimbursed for expenses incurred on the Company's behalf.

Automatic Option Grants

Each non-employee director participates in the existing Equity Plan. Under this plan, options to purchase 10,000 shares of Class A Common Stock (as adjusted in the event any changes in the Company's outstanding stock; *e.g.*, due to a stock dividend or merger) are automatically granted annually to each non-employee director on the date of the Company's Annual Meeting of Stockholders. Options granted under the Equity Plan are exercisable ratably as to one-third of the shares underlying the option on each of the six-month, first and second year anniversaries of the grant date. All options granted under the Equity Plan have a term of ten years from the date of grant and have an exercise price equal to the fair market value of a share on the date of grant. All options remain exercisable for a period of three months (other than for death, in which case the options remain exercisable for a period of twelve months), or its stated term if shorter, following the cessation of a non-employee directors' membership on the Company's Board of Directors.

Item 12. Security Ownership of Certain Beneficial Owners and Management

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth information, as of March 30, 2008 with respect to shares of the Company's Common Stock and Class A Common Stock which may be issued under its equity compensation plans.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	1,520,713 (1)	$ 9.92	410,700 (2)
Equity compensation plans not approved by security holders	8,625 (3)	5.23	-
Total	1,529,338	$ 9.90	410,700

(1) Consists of 402,054 shares of Common Stock and 1,118,659 shares of Class A Common Stock, in each case, underlying outstanding options under the Equity Plan and Prior Plans.

(2) Consists of Class A Common Stock reserved for issuance under the Equity Plan.

(3) Consists of 2,875 shares of Common Stock and 5,750 shares of Class A Common Stock, in each case, underlying outstanding options under a stock option agreement with a Company director.

SECURITY OWNERSHIP

The following tables set forth information relating to the beneficial ownership of the Company's Common Stock and Class A Common Stock by all persons the Company knows to beneficially own more than 5% of the Company's Common Stock or Class A Common Stock outstanding on June 30, 2008 and by all of the Company's executive officers and directors. As of June 30, 2008, there were 6,118,164 shares of Common Stock and 9,161,236 shares of Class A Common Stock outstanding. Except as otherwise noted, the named person owns directly and exercises sole voting power and investment discretion over the shares listed as beneficially owned.

COMMON STOCK

Name (and address if applicable) of Beneficial Owners, Officers and Directors	Position with the Company	Amount and Nature of Beneficial Ownership [(1)(2)]	Percent of Class [(1)]
Benihana of Tokyo, Inc. [(3)] 232 East 63rd Street New York, New York 10021	Stockholder	2,148,252	27.9%
Kyle Aoki [(3)]	Stockholder	2,148,252	27.9%
Grace Aoki [(3)]	Stockholder	2,148,252	27.9%
Kevin Y. Aoki [(3)]	Stockholder	2,148,252	27.9%
Kenneth Podziba [(3)]	Stockholder	2,148,252	27.9%
BFC Financial Corporation [(4)] 1750 East Sunrise Boulevard Ft. Lauderdale, Florida 33304	Stockholder	1,578,943	20.5%
Dane Andreeff [(5)]	Stockholder	661,038	8.6%
Andreeff Equity Advisors, L.L.C. [(5)] 450 Laurel Street, Suite 2105 Baton Rouge, Louisiana 70801	Stockholder	661,038	8.6%
River Road Asset Management, LLC [(6)] 462 South Fourth Street Suite 1600 Louisville, Kentucky 40202	Stockholder	409,765	5.3%
Joel A. Schwartz [(7)(8)]	Chief Executive Officer/Director	235,340	3.0%
Taka Yoshimoto [(7)]	Executive Vice President– Restaurant Operations/Director	148,200	1.9%
John E. Abdo [(7)]	Director	77,833	1.0%
Juan C. Garcia [(7)]	President	48,875	*
Norman Becker [(7)]	Director	37,708	*

Richard Stockinger [7]	Director	15,237	*
Robert B. Sturges [7]	Director	13,333	*
Lewis Jaffe [7]	Director	13,333	*
Joseph J. West [7]	Director	9,333	*
J. Ronald Castell [7]	Director	8,333	*
Jose I. Ortega [7]	Vice President – Finance, Chief Financial Officer	525	*
All directors and officers as a group [7]		608,050	7.5%

CLASS A COMMON STOCK

Name (and address if applicable) of Beneficial Owners, Officers and Directors	Position with the Company	Amount and Nature of Beneficial Ownership [1][2]	Percent of Class [1]
River Road Asset Management, LLC [9] 462 South Fourth Street Suite 1600 Louisville, Kentucky 40202	Stockholder	1,112,329	12.1%
Lord, Abbett & Co. LLC [10] 90 Hudson Street Jersey City, NJ 07302	Stockholder	1,107,181	12.1%
Dane Andreeff [11]	Stockholder	731,258	8.0%
Andreeff Equity Advisors, LLC [11] 450 Laurel Street, Suite 2105 Baton Rouge, Louisiana 70801	Stockholder	731,258	8.0%
Connors Investor Services, Inc. [12] 1210 Broadcasting Road Wyomissing, PA 19610	Stockholder	499,575	5.5%
Joel A. Schwartz [13][14]	Chief Executive Officer/Director	315,284	3.3%
Taka Yoshimoto [14]	Executive Vice President– Restaurant Operations/Director	118,600	1.3%
Juan C. Garcia [14]	President	107,550	1.2%
John E. Abdo [14]	Director	99,000	1.1%
Norman Becker [14]	Director	79,750	*
Robert B. Sturges [14]	Director	30,000	*
Lewis Jaffe [14]	Director	30,000	*
J. Ronald Castell [14]	Director	20,000	*
Joseph J. West [14]	Director	20,000	*
Richard Stockinger [14]	Director	3,333	*
Jose I. Ortega [14]	Vice President – Finance, Chief Financial Officer	2,400	*
All directors and officers as a group [14]		825,917	8.3%

Notes

(1) For purposes of the beneficial ownership and the percentage ownership of each person, the shares of the Company's Common Stock which BFC Financial Corporation would own upon conversion of the entirety of its holdings of the Company's Convertible Preferred Stock are considered outstanding.

(2) Shares of the Company's Common Stock are convertible at any time into shares of the Company's Class A Common Stock at the option of the holder. Therefore, each beneficial owner of the Company's Common Stock may be deemed the beneficial owner of the same number of shares of the Company's Class A Common Stock. The holdings listed in the table setting forth beneficial ownership of Class A Common Stock do not include holdings of Common Stock (as converted).

(3) All of the issued and outstanding capital stock of Benihana of Tokyo, Inc. (the "Benihana of Tokyo Stock") is owned by a trust of which Kevin Y. Aoki, Kyle Aoki, Grace Aoki and Kenneth Podziba are the named trustees. By reason of such positions, such individuals may be deemed to share beneficial ownership of the Benihana of Tokyo Stock and the shares of the Company's stock owned by Benihana of Tokyo.

(4) Represents Common Stock which BFC Financial Corporation would own upon conversion of its Convertible Preferred Stock (see "Certain Relationships and Related Transactions").

(5) Based solely on Schedule 13G filed by such person on February 14, 2008. Such person has shared voting power as to 661,038 shares of Common Stock and shared dispositive power as to 661,038 shares of Common Stock. Mr. Andreeff is a control person of Andreeff Equity Advisors, L.L.C., in accordance with Rule 13d-1(b)(1)(ii)(G) of the Securities Exchange Act of 1934. Mr. Andreeff also owns interest in Maple Leaf Capital I, L.L.C., which is the general partner of certain limited partnerships which own shares of Common Stock, including, Maple Leaf Partners, L.P. and Maple Leaf Offshore, Ltd. Andreeff Equity Advisors, L.L.C. is the investment adviser of each such limited partnership. On July 9, 2008, a Schedule 13G was filed by Maple Leaf Partners, L.P. indicating such person has shared voting power as to 309,615 shares of Common Stock (4.0% of Common Stock outstanding as of June 30, 2008) and shared dispositive power as to 309,615 shares of Common Stock. On May 9, 2008, a Schedule 13G was filed by Maple Leaf Offshore, Ltd. indicating such person has shared voting power as to 330,894 shares of Common Stock (4.3% of Common Stock outstanding as of June 30, 2008) and shared dispositive power as to 330,894 shares of Common Stock.

(6) Based solely on Form 13F filed by such person on April 30, 2008. Such person has sole voting power as to 320,835 shares of Common Stock and sole dispositive power as to 409,765 shares of Common Stock.

(7) Beneficial ownership on this table includes the following Common Stock which may be purchased by exercise of options which are presently exercisable or which will become exercisable within 60 days of June 30, 2008: Mr. Schwartz – 132,250 shares; Mr. Yoshimoto – 57,500 shares; Mr. Garcia – 48,875 shares; Mr. Abdo – 46,333 shares; Mr. Becker – 31,958 shares; Mr. Sturges – 13,333 shares; Mr. Jaffe – 13,333 shares; Mr. Castell – 8,333 shares; Mr. West – 8,333 shares; all officers and directors as a group – 360,248 shares.

(8) Includes 15 shares of Common Stock owned by Mr. Schwartz's son, as to which shares Mr. Schwartz disclaims beneficial interest.

(9) Based solely on Form 13F filed by such person on April 30, 2008. Such person has sole voting power as to 876,379 shares of Class A Common Stock and sole dispositive power as to 1,112,329 shares of Class A Common Stock.

(10) Based solely on Form 13F filed by such person on May 14, 2008. Such person has sole voting power as to 793,875 shares of Class A Common Stock and sole dispositive power as to 1,107,181 shares of Class A Common Stock.

(11) Based solely on Schedule 13G filed by such person on February 14, 2008. Such person has shared voting power as to 731,258 shares of Class A Common Stock and shared dispositive power as to 731,258 shares of Class A Common Stock. Mr. Andreeff is a control person of Andreeff Equity Advisors, L.L.C., in accordance with Rule 13d-1(b)(1)(ii)(G) of the Securities Exchange Act of 1934. Andreeff Equity Advisors, L.L.C. is the investment adviser of certain limited partnerships which own shares of Class A Common Stock.

(12) Based solely on Form 13F filed by such person on May 14, 2008. Such person has sole voting power as to 343,575 shares of Class A Common Stock and sole dispositive power as to 499,575 shares of Class A Common Stock.

(13) Includes 1 share of Class A Common Stock owned by Mr. Schwartz's son, as to which share Mr. Schwartz disclaims beneficial interest.

(14) Beneficial ownership on this table includes the following shares of Class A Common Stock which may be purchased by exercise of options which are presently exercisable or which will become exercisable within 60 days of June 30, 2008: Mr. Schwartz – 264,500 shares; Mr. Yoshimoto - 115,000 shares; Mr. Garcia – 97,750 shares; Mr. Abdo – 96,000 shares; Mr. Becker – 67,250 shares; Mr. Stockinger – 3,333 shares; Mr. Sturges – 30,000 shares; Mr. Jaffe – 30,000 shares; Mr. Castell – 20,000 shares; Mr. West – 20,000 shares; all officers and directors as a group – 743,833 shares.

Item 13. Certain Relationships, Related Transactions and Director Independence

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Benihana of Tokyo, Inc. ("BOT") owns shares representing approximately 28% of the votes represented by the Company's Common Stock, which class elects 75% of the directors.

A trust, of which Kevin Y. Aoki (a former director and former Vice President – Marketing of the Company), Grace Aoki and Kyle Aoki, Kevin's siblings, and Kenneth Podziba are the trustees, is the owner of the BOT stock.

BOT owns a Benihana restaurant in Honolulu, Hawaii (the "Honolulu Restaurant") and all rights to the Benihana name and trade names, service marks and proprietary systems outside the territory served by the Company which consists of the United States (except for rights related to the State of Hawaii) and Central and South America and the islands of the Caribbean Sea. The Company also granted to BOT a perpetual license to operate the Honolulu Restaurant and an exclusive license to own and operate Benihana restaurants in Hawaii. This license is royalty-free with respect to any Hawaiian restaurant beneficially owned by BOT or its affiliates and bears a royalty of 6% of gross revenues in the event the restaurants are transferred to an unaffiliated third party.

The Company sold an aggregate 800,000 shares of its Series B Preferred Stock to BFC Financial Corporation ("BFC"), a diversified holding company with operations in banking, real estate and other industries for $20 million. John E. Abdo, a director of the Company, is a director and Vice Chairman of the Board of BFC and is a significant shareholder of BFC. The sale of Series B Preferred Stock was completed in two tranches during the fiscal years 2005 and 2006. The sale of Series B Preferred Stock resulted in net aggregate proceeds of $19.2 million ($9.3 million in the fiscal year 2005 and $9.9 million in the fiscal year 2006). BFC receives quarterly dividends at an annual rate equal to $1.25 per share of Series B Preferred Stock.

In October 2007, the Company entered into a lease for a Benihana restaurant to be located in Orlando, FL, with an annual rent of approximately $140,000 and a base term of 20 years. The landlord is Bluegreen Vacations Unlimited, Inc., a subsidiary of Bluegreen Corporation. Two directors of the Company, John E. Abdo and Norman Becker, are also directors of Bluegreen Corporation. As of March 25, 2008, Mr. Abdo was deemed to beneficially own 9,567,325 shares of Common Stock of Bluegreen Corporation (30.3% of total outstanding shares).

Darwin C. Dornbush, the Company's Secretary, is a partner in Dornbush Schaeffer Strongin & Venaglia, LLP, a law firm. In the fiscal years 2008, 2007 and 2006, the Company incurred approximately $0.9 million, $0.8 million and $0.7 million, respectively, in legal fees and expenses to Dornbush Schaeffer Strongin & Venaglia, LLP.

Pursuant to its Charter, the Audit Committee reviews and pre-approves all "related party transactions" as such transactions are defined by Item 404 of Regulation S-K of the Securities Act of 1933.

DIRECTOR INDEPENDENCE

The Board has determined that the following directors, for the fiscal year ended March 30, 2008, are independent as defined in Rule 4200(a)(15) under the current National Association of Securities Dealers, Inc. listing standards: Norman Becker, J. Ronald Castell, Lewis Jaffe, Richard C. Stockinger, Robert B. Sturges and Joseph J. West. In determining the independence of Mr. Becker, the Board considered the Company's lease with a subsidiary of Bluegreen Corporation, of which Mr. Becker is a director, as discussed above under the heading "Certain Relationships and Related Transactions," and determined that Mr. Becker's mere directorship and minimal beneficial ownership of Common Stock of Bluegreen Corporation would not interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Company. In determining the independence of Mr. Castell, the Board considered amounts to be paid to him during the fiscal year 2008 for providing consulting marketing services to the Company, as discussed above in a footnote to the "Director Compensation" table, and determined that such amount was de minimis and would not interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Company.

Item 14. Principal Accountant Fees and Services

The following table sets forth fees for professional audit services rendered by Deloitte & Touche LLP for the audit of the Company's annual financial statements included in the Company's Annual Report on Form 10-K and review of financial statements included in the Company's quarterly reports on Form 10-Q for the fiscal years 2007 and 2008, and fees billed for other services rendered by Deloitte & Touche LLP.

	2007	2008
Audit Fees [1]	$ 834,465	$ 752,000
Audit Related Fees [2] [3]	24,535	2,045
Tax Fees [3]	-	-
All Other Fees [3]	-	-
Total	$ 859,000	$ 754,045

(1) The fees consisted of the audit of the Company's Consolidated Financial Statements included in the Company's Annual Report on Form 10-K and reviews of its interim financial statements included in the Company's quarterly reports on Form 10-Q.

(2) The audit related fees for fiscal year 2008 consisted of services incurred for the Company's Form S-8 filed on June 15, 2007. The audit related fees for fiscal year 2007 consisted of services incurred for the audit of the Company's Employee Benefit Plan.

(3) The Audit Committee has determined that the provisions of all non-audit services performed for the Company by Deloitte & Touche LLP is compatible with maintaining that firm's independence.

The Audit Committee's policy is to pre-approve all audit services and all non-audit services that the Company's independent auditor is permitted to perform for the Company under applicable federal security regulations. While it is the general policy of the Audit Committee to make such determinations at full Audit Committee meetings, the Audit Committee may delegate its pre-approval authority to one or more members of the Audit Committee, provided that all such decisions are presented to the full Audit Committee at its next regularly scheduled meeting.

PART IV

Item 15. Exhibits and Financial Statement Schedules

3. Exhibits:

31.01	Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.01	Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.02	Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: July 25, 2008 **BENIHANA INC.**

By: /s/ Joel A. Schwartz
Joel A. Schwartz, Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on the date indicated above by the following persons on behalf of the registrant and in the capacities indicated.

Signature	Title	Date
/s/ Joel A. Schwartz Joel A. Schwartz	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	July 25, 2008
/s/ Jose I. Ortega Jose I. Ortega	Vice President of Finance and Treasurer - Chief Financial Officer (Principal Financial and Accounting Officer)	July 25, 2008
/s/ John E. Abdo John E. Abdo	Director	July 25, 2008
/s/ Norman Becker Norman Becker	Director	July 25, 2008
/s/ J. Ronald Castell J. Ronald Castell	Director	July 25, 2008
/s/ Lewis Jaffe Lewis Jaffe	Director	July 25, 2008
/s/ Joseph J. West Joseph J. West	Director	July 25, 2008
/s/ Taka Yoshimoto Taka Yoshimoto	Executive Vice President - Restaurant Operations and Director	July 25, 2008

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended March 29, 2009

or,

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8685 Northwest 53rd Terrace, Miami, Florida	**33166**
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code:	**(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	Name of Exchange on Which Registered
Common Stock, par value $.10 per share	NASDAQ Global Select Market
Class A Common Stock, par value $.10 per share	NASDAQ Global Select Market
Preferred Share Purchase Right	Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☐ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐	Non-accelerated filer ☐ (do not check if smaller reporting company)	Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of May 29, 2009, 5,629,014 shares of common stock and 9,745,261 shares of Class A common stock were outstanding. As of October 10, 2008, the aggregate market value of common equity held by non-affiliates was approximately $40,002,000 based on the closing price of the common stock and Class A common stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Stockholders for the year ended March 29, 2009 are incorporated by reference in Parts I and II.

Portions of the registrant's proxy statement for the 2009 Annual Meeting are incorporated by reference in Parts III.

BENIHANA INC. AND SUBSIDIARIES

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PART I

Item 1. Business

General

Benihana Inc. ("we," "our" or "us") and its predecessor companies have operated "Benihana" teppanyaki-style Japanese restaurants in the United States for 45 years, and we believe we are one of the largest operators of teppanyaki-style restaurants in the country. We also operate two other Asian restaurant concepts: RA Sushi and Haru. Benihana Inc. is a Delaware corporation incorporated in December 1994.

Our core concept, the Benihana restaurant, offers teppanyaki-style Japanese cuisine in which fresh steak, chicken and seafood are prepared by a chef on a steel teppan grill at the center of the customers' table. Our RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a high-energy environment featuring upbeat design elements and contemporary music. Our Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere as well as take-out and delivery services. We sold our sole Sushi Doraku restaurant in fiscal year 2007.

As of June 29, 2009, we:

- own and operate 65 Benihana restaurants, including one restaurant under the name Samurai;
- franchise 22 additional Benihana restaurants;
- own and operate 23 RA Sushi restaurants; and
- own and operate 9 Haru restaurants.

Our principal executive offices are located at 8685 Northwest 53rd Terrace, Miami, Florida 33166 (telephone number 305-593-0770), and our corporate website address is http://www.benihana.com. We make our electronic filings with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, if any, available on the corporate website free of charge as soon as practicable after filing with or furnishing to the SEC. These reports are also available at www.sec.gov.

We have a 52/53-week fiscal year. Our fiscal year ends on the Sunday within the dates of March 26 through April 1. Fiscal years 2009 and 2008 consisted of 52 weeks, while fiscal year 2007 consisted of 53 weeks. Our business is not highly seasonal although we do have more diners coming to our restaurants for special holidays such as Mother's Day, Valentine's Day and New Year's Eve. Mother's Day falls in our first fiscal quarter, New Year's Eve in the third fiscal quarter and Valentine's Day in the fourth fiscal quarter of each year.

Sales by our company owned restaurants were $303.9 million for the fiscal year ended March 29, 2009, as compared to $295.2 million for the prior fiscal year. Our net loss for the fiscal year ended March 29, 2009 was $5.1 million, as compared to net income of $12.8 million for the prior fiscal year.

For information concerning our financial condition, results of operations and related financial data, including selected data for our operating segments, refer to Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Item 8 "Financial Statements and Supplementary Data" of this Form 10-K.

Strategy

The critical elements of our growth strategy are as follows:

Selectively Pursue Restaurant Growth. We believe that each of our three concepts has broad appeal and, as a result, we have significant opportunities to selectively expand our business. However, in light of the current challenges facing the United States economy as a whole, we have opted to reduce capital expenditures and expect to limit near term expansion to those development projects for which leases have already been executed. We anticipate that as the economy improves, we will again seek to capitalize on our broad customer appeal and strong brand recognition within the casual dining segment by opening new restaurants and selectively acquiring existing Asian-theme restaurants in major U.S. markets.

Design Initiative. We have developed a prototype Benihana restaurant to improve the unit-level economics while shortening construction time and improving decor, which is used to design and construct new Benihana restaurants. The prototype

design reflects the cutting edge of contemporary dining and entertainment and places the customer at the center of the Benihana experience through the visual impact of the exterior, a vibrant waiting area and a more dramatic stage for our legendary Benihana chefs. While the prototype design standardizes the look and feel, as well as the operational efficiency, of the Benihana restaurant operations, it does provide certain flexibility to accommodate specific market conditions. We have built nine locations using the prototype design, which was first implemented in fiscal year 2007. Elements of the prototype design have also been incorporated into certain existing Benihana restaurants as part of our renovation program.

Maintain Strong Restaurant Unit Economics. Our experienced management team intends to maintain and improve, where necessary, attractive restaurant profit margins through sustained sales growth and effective cost controls.

Continue To Build Brand Awareness And Customer Loyalty. We will continue to provide marketing and promotional support to sustain and grow our reputation for distinctive value, quality food and customer satisfaction.

Provide Strong Management Support. Our senior management team is experienced in developing and operating distinctive, high-volume casual dining establishments.

The Benihana Concept

The Benihana concept offers casual dining in a distinctive Japanese atmosphere enhanced by the unique entertainment provided by our highly-skilled Benihana chefs who prepare fresh steak, chicken and seafood on a teppan grill, in traditional Japanese style, at the center of the customers' table. Each of our teppanyaki-style ("teppan") tables generally seats eight customers, and the chef is assisted in the meal service by a waitress or waiter who takes beverage and food orders. A typical Benihana restaurant has 18 teppan tables and seats approximately 145 customers in the dining rooms and approximately 40 customers in the bar, lounge and sushi bar areas.

Most of our Benihana restaurants are open for both lunch and dinner and offer a full course meal generally consisting of an appetizer, soup, salad, tea, rice, vegetables, an entrée of steak, seafood or chicken (or any combination thereof) and a dessert. A dinnertime meal takes approximately one hour and thirty minutes. Sushi is offered at all of our Benihana restaurants at either separate sushi bars, lounges or at the teppan tables. The servings prepared at the teppan tables are portion controlled to provide consistency in quantities served to each customer. Alcoholic and non-alcoholic beverages, including specialty mixed drinks, wine, beer and soft drinks are available. Beverage sales in both the lounges and dining rooms account for approximately 17% of total sales. The average comparable check size per person was $28.39 in fiscal year 2009.

As of June 29, 2009, we operate 65 Benihana restaurants. During fiscal year 2009, we opened four new Benihana restaurants in Plano, TX, Plymouth Meeting, PA, Coral Springs, FL and Columbus, OH. Additionally, during fiscal year 2009, the Memphis, TN location, which had been destroyed by fire in fiscal year 2008, was rebuilt and re-opened. We are also currently developing an additional Benihana restaurant to be located in East Rutherford (Meadowlands), NJ.

The RA Sushi Concept

The RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a fun-filled, high-energy environment. RA Sushi caters to a younger demographic, and we believe that it is highly suitable for a variety of real estate options, including "life-style" centers, shopping centers and malls, as well as areas with a nightlife component. A typical RA Sushi restaurant seats approximately 200 customers in the bar and sushi areas, including outdoor seating. Beverage sales in both the lounges and dining rooms account for approximately 34% of RA Sushi's total sales, and the average comparable check size per person was $21.05 for fiscal year 2009.

RA Sushi is our fastest growing concept. Having opened four new RA Sushi restaurants during fiscal year 2009 as well as one in fiscal year 2010 to date, we operate 23 RA Sushi restaurants as of June 29, 2009. We are focused on the continued expansion of this concept and have signed leases for and are currently developing another three RA Sushi restaurants to be located in Orlando, FL, Leawood, KS and Houston, TX.

The Haru Concept

The Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere. In addition to traditional, high quality sushi and sashimi creations, Haru offers raw bar items and Japanese cuisine, including crab dumplings, shrimp tempura and chicken teriyaki. Haru also offers delivery and take-out services, which represent approximately 35% of total sales at our New York, NY locations. The average comparable check size per person was $31.65 in fiscal year 2009.

As of June 29, 2009 we operate 9 Haru restaurants, including seven in New York, NY, one in Boston, MA and one in Philadelphia, PA. While there are no additional restaurants currently under development, we continue to evaluate future Haru locations that meet our development guidelines.

Restaurant Operations

Our Benihana restaurants are under the direction of our Executive Vice President-Restaurant Operations and are divided among ten geographic regions, each managed by a regional manager. Food preparation for all Benihana restaurants is supervised by eight regional chefs. Our Haru restaurants are managed out of New York, NY under the direction of Haru's Vice President of Operations, and our RA Sushi restaurants are managed out of Phoenix, AZ under the direction of RA Sushi's Vice President of Operations.

Each restaurant has a manager and one or more assistant managers responsible for the operation of the restaurant, including personnel matters, local inventory purchasing and maintenance of quality control standards, cleanliness and service. Strict guidelines, as documented in our restaurant operations manuals, are followed to assure consistently high quality customer service and food quality at each location. Specifications are used for quality and quantity of ingredients, food preparation, maintenance of premises and employee conduct and are incorporated in manuals used by the managers, assistant managers and head chefs. Food and portion sizes are regularly and systematically tested for quality and compliance with our standards.

Our Benihana restaurant chefs are trained in the teppanyaki style of cooking, sushi preparation and in customer service with training programs lasting from 8 to 12 weeks. The sushi chefs' training program for our RA Sushi and Haru restaurants lasts up to 24 weeks. A portion of the training is spent working in a restaurant under the direct supervision of an experienced head chef. The program includes training in our method of restaurant operations and in both tableside and kitchen food preparation. Manager training is similar except that the manager trainee is given in-depth exposure to each position in the restaurant. Other categories of employees are trained by the manager and assistant manager at each restaurant. Ongoing continuing education programs and seminars are provided to restaurant managers and chefs to improve restaurant quality and implement changes in operating policy or menu listings.

We have entered into non-cancellable supply agreements for the purchase of certain beef and seafood items, in the normal course of business, at fixed prices for up to twelve-month terms. These supply agreements are intended to eliminate volatility in the cost of the commodities over the terms of the agreements. Substantially all commodities are distributed to our Benihana restaurants by a national food service logistics company. Most of the other food products are purchased locally by the individual restaurant managers and senior chefs. Substantially all of our restaurant operating supplies are purchased centrally and distributed to the restaurants from our warehouse or a bonded warehouse.

We use various incentive compensation plans pursuant to which key restaurant personnel share in the results of operations at both a local and company-wide level.

Trade Names and Service Marks

Benihana is a Japanese word meaning "red flower." In the United States and certain foreign countries, we own the "Benihana" and "Benihana of Tokyo" brand names and related trademarks and "red flower" symbol, which we believe to be of material importance to our business and are registered in the United States Patent and Trademark Office. We also own the United States trademarks and worldwide development rights to the names "Haru" and "RA" and related trademarks.

Benihana of Tokyo, Inc., a privately held company and our largest stockholder and originator of the Benihana concept, continues to own the rights to the Benihana name and trademarks outside of the United States, Central and South America and the islands of the Caribbean. Benihana of Tokyo, Inc. is also the operator of a Benihana restaurant in Honolulu, Hawaii under an exclusive, royalty-free franchise from us. We have no financial interest in any restaurant operated or franchised by Benihana of Tokyo, Inc.

Marketing

We utilize the internet, television, radio, billboard and print media to promote our restaurants, strengthen our brand identity and maintain high brand name recognition. Advertising programs are tailored to each local market. The Benihana restaurants' advertising and other marketing are designed to emphasize the inherently fresh aspects of a Benihana meal and the entertainment value of the chef cooking at the customers' table. The entertainment component of the Benihana method of food preparation and service is emphasized to distinguish Benihana from other restaurant concepts. RA Sushi's advertising campaigns are geared to young affluent demographics via radio and print media, while Haru focuses on local publications. We also utilize local, "grassroots" marketing techniques at all three concepts to increase brand awareness and drive traffic.

Franchising

We have, from time to time, franchised Benihana restaurants to operators in markets in which we consider expansion to be of benefit to the Benihana system. We selectively pursue franchising opportunities, particularly in Central and South America and the islands of the Caribbean, where we own the rights to the Benihana trademarks and system. As of June 29, 2009, we have 22 franchised locations including 13 in the United States and 9 in international markets.

Franchisees bear all direct costs involved in the development, construction and operation of their restaurants. We provide franchisee support for:

- site selection;
- prototypical architectural plans;
- interior and exterior design and layout;
- training, marketing and sales techniques; and
- opening assistance.

All franchisees are required to operate their restaurants in accordance with Benihana operating standards and specifications, including menu offerings, food quality and preparation. In general, franchise agreements currently provide for an initial payment to us with respect to each new restaurant opened by a franchisee and continuing royalty payments to us based upon a percentage of a franchisee's gross sales throughout the term of the franchise. To comply with the terms of the franchise agreements, we are prohibited from opening additional restaurants within certain areas in which our existing franchisees have the exclusive right to open additional restaurants and operate their existing Benihana restaurants.

Working Capital

Since restaurant businesses do not have large amounts of inventory and accounts receivable, there is generally no need to finance these items. As a result, many restaurant businesses, including our own, operate with negative working capital.

New Restaurant Site Selection and Development

We believe the locations of our restaurants are critical to our long-term success and, accordingly, we devote significant time and resources to analyzing each prospective site. Each of our three concepts requires a different real estate formula for successful execution. The Benihana concept is successful in free-standing or in-line locations. The prototype Benihana restaurant was designed to accommodate approximately 7,000 square feet and allows for flexibility in layout and number of tables. The RA Sushi concept is successful in urban or suburban shopping malls, retail strip centers and entertainment "life-style" centers and typically requires 4,500 to 5,500 square feet plus patio seating. The Haru concept is successful in densely populated urban markets and space requirements are somewhat flexible. In general, we currently prefer to open our restaurants in high profile sites within larger metropolitan areas with dense populations and above-average household incomes. The layout of each restaurant is customized to accommodate different types of buildings and different square footage within the available space. In addition to analyzing demographic information for each prospective site, we consider other factors such as visibility, traffic patterns and general accessibility, the availability of suitable parking and the proximity of residences and shopping areas.

Our restaurant development model for each of our active concepts typically calls for us to occupy leased space in shopping malls, office complexes, strip centers, entertainment centers and other real estate developments (the "retail lease" development model) in larger metropolitan areas. We have also acquired the land when it is economically justified. While we expect the retail lease development model to continue as our principal approach for opening new restaurants, we also expect to open more freestanding Benihana restaurants. We generally lease our restaurant locations for primary periods of 10 to 20 years and have renewal options for varying lengths of time. Our rent structures vary from lease to lease, but generally provide for the payment of both minimum base rent and contingent rent, such as percentage rent based on restaurant sales and rent increases based on changes in the consumer price index. We are also responsible for our proportionate share of common area maintenance ("CAM"), insurance, property tax and other occupancy-related expenses under our leases. Many of our leases provide for maximum allowable annual percentage or fixed dollar increases for CAM and insurance expenses to enable us to better predict and control future variable lease costs. We expend cash for leasehold improvements and furnishings, fixtures and equipment to build out leased premises. We own all of the equipment in our restaurants and currently plan to do so in the future.

Due to the uniquely flexible and customized nature of our Benihana restaurant operations and the complex design, construction and preopening processes for each new location, our lease negotiation and restaurant development timeframes vary for each restaurant. The development and opening process generally ranges from 12 to 18 months after lease signing and depends largely upon the availability of the leased space we intend to occupy and is often subject to matters that result in delays outside of our control, usually the permitting process, turnover of the premises from the landlord and mandates of local governmental building authorities. The number and timing of new restaurants actually opened during any given period, and their associated contribution, will depend on a number of factors, including but not limited to, the identification and availability of suitable locations and leases, the timing of the delivery of the leased premises to us from our landlords so that we can commence our build-out construction activities, the ability of our landlords and us to timely obtain all necessary governmental licenses and permits to construct and operate our restaurants, disputes experienced by our landlords or our outside contractors, any unforeseen engineering or environmental problems with the leased premises, weather conditions that interfere with the construction process, our ability to successfully manage the design, construction and preopening processes for each restaurant, the availability of suitable restaurant management and hourly employees and general economic conditions. While we manage those factors within our control, we have experienced unforeseen delays in restaurant openings from time to time in the past and will likely experience delays in the future.

Restaurant Opening Costs for New Restaurants

Restaurant opening costs include costs to recruit and train an average of 50 to 100 hourly restaurant employees and management personnel, wages, travel and lodging costs for our opening training team and other support employees, costs for practice service activities, restaurant supplies and straight-line minimum base rent during the restaurant preopening period for accounting purposes. Restaurant opening costs will vary from location to location depending on a number of factors, including the proximity to our existing restaurants, the size and physical layout of each location, the cost of travel and lodging for different metropolitan areas and the extent of unexpected delays, if any, in obtaining final licenses and permits to open the restaurants, which may also be dependent upon our landlords obtaining their licenses and permits as well as completing their construction activities for the restaurants. Restaurant opening costs will fluctuate from period to period, based on the number and timing of restaurant openings and the specific restaurant opening costs incurred for each restaurant. These fluctuations could be significant.

Renovation of Existing Restaurants

Under a renovation program commenced during 2005, we used many elements of the prototype design to refurbish our mature Benihana restaurants. We made a strategic decision in fiscal year 2006 to accelerate the renovation program in order to opportunistically build a stronger foundation for our core brand amid a growing American appetite for Asian cuisine. During fiscal year 2009, we completed the renovation program with the renovation of an aggregate 22 of our mature Benihana restaurants, using many of the design elements of the prototype Benihana restaurant.

Renovations required, on average, between $2.0 million and $2.3 million in capital expenditures per restaurant. The cost to remodel each restaurant was directly dependent on the scope of work to be performed at each location. The scope of work could be impacted by the age of the location, current condition of the location as well as local permitting requirements. The renovation of the older Benihana restaurants was necessary to ensure the continued relevance of the Benihana brand and enhance our leadership position as the premier choice for Japanese-style dining.

Employees

We currently employ approximately 5,700 people, of which approximately 100 are corporate personnel and the balance are restaurant employees. Most employees, except restaurant and corporate management personnel, are paid on an hourly basis. We also employ some restaurant personnel on a part-time basis to provide the services necessary during the peak periods of restaurant operations. We believe our relationship with our employees is good.

Executive Officers

Richard C. Stockinger, age 50, serves as our Chief Executive Officer and Director.
Juan C. Garcia, age 45, serves as our President and Chief Operating Officer.
Taka Yoshimoto, age 63, serves as our Executive Vice President-Operations and Director.
Jose I. Ortega, age 37, serves as our Vice President-Finance and Chief Financial Officer.

Competition

The casual dining segment of the restaurant industry is intensely competitive with respect to price, service, location and the type and quality of food. Each of our restaurants competes directly or indirectly with locally owned restaurants as well as regional and national chains, and several of our significant competitors are much larger or more diversified and have substantially greater resources than we do. It is also anticipated that there will be continued competition for available restaurant sites as well as in attracting and retaining qualified management-level operating personnel. We believe that our competitive position is enhanced by offering quality food selections at an appropriate price with the unique entertainment provided by our chefs in an attractive, relaxed atmosphere.

Government Regulation

Each of our restaurants is subject to licensing and regulation by health, sanitation, safety standards, the fire department and alcoholic beverage control as well as other authorities in the state or municipality where it is located. Difficulties or failure in obtaining required licensing or requisite approvals could result in delays or cancellations in the opening of new restaurants. Additionally, a termination of a liquor license would adversely affect the revenues for a restaurant. While we have not yet experienced any material difficulties in obtaining and maintaining necessary governmental approvals, the failure to obtain or retain, or a delay in obtaining, food and liquor licenses or any other governmental approvals could have a material adverse effect on our operating results. Changes in federal and state environmental regulations have not had a material effect on our operations, but more stringent and varied local government requirements with respect to zoning, land use and environmental factors could delay construction of new restaurants and materially affect our existing restaurant operations.

We are also subject to federal and state regulations regarding franchise offering and sales. Such laws impose registration and disclosure requirements on franchisors in the offer and sale of franchises or impose substantive standards on the relationship between franchisee and franchisor.

The Americans with Disabilities Act, which prohibits discrimination on the basis of disability in public accommodations and employment, mandates accessibility standards for individuals with physical disabilities and increases the cost of construction of new restaurants and of remodeling older restaurants.

We are subject to “dram-shop” statutes in most of the states where we operate restaurants, which generally provide an individual injured by an intoxicated person the right to recover damages from an establishment that wrongfully served alcoholic beverages. We carry liquor liability coverage as part of our existing comprehensive general liability insurance that we believe is consistent with coverage carried by other entities in the restaurant industry of similar size and scope of operations. Even though we are covered by general liability insurance, a settlement or judgment against us under a “dram-shop” statute in excess of our liability coverage could have a material adverse effect on our operations.

Various federal and state labor laws govern our operations and our relationships with our employees, including matters such as minimum wages, breaks, overtime, fringe benefits, safety, working conditions and work authorization requirements. Significant increases in minimum wages, changes in statutes regarding paid or unpaid leaves of absence, mandated health benefits or increased tax reporting and assessment or payment requirements related to our employees who receive gratuities all could be detrimental to the profitability of our operations. Various proposals that would require employers to provide health insurance for all of their employees are considered from time-to-time in Congress and various individual states. The

imposition of any requirement that we provide health insurance to all employees could have an adverse effect on our results of operations and financial position, as well as the restaurant industry in general. Our suppliers may also be affected by higher minimum wage and benefit standards, which could result in higher costs for goods and services supplied to us. While we carry employment practices insurance, a settlement or judgment against us in excess of our coverage limitations could have a material adverse effect on our results of operations, liquidity, financial position or business.

We have a significant number of hourly restaurant employees that receive tip income. We have elected to voluntarily participate in a Tip Rate Alternative Commitment ("TRAC") agreement with the Internal Revenue Service at certain locations. By complying with the educational and other requirements of the TRAC agreement, we reduce the likelihood of potential employer-only FICA assessments for unreported or underreported tips.

Management Information Systems

We provide restaurant managers with centralized financial and management control systems through use of data processing information systems and prescribed reporting procedures. Each restaurant transmits sales, purchasing, payroll and other operational data to our principal executive office on a weekly and four-week period basis. This data is used to record sales, product, labor and other costs and to prepare periodic financial and management reports. We believe that our centralized accounting, payroll and human resources and information systems improve our ability to control and manage our operations efficiently. Additionally, we recently designed and implemented a new enterprise resource planning system and certain supply chain modules to integrate and improve the financial and operational aspects of our business.

Forward Looking Statements

This report contains various "forward-looking statements," which represent our expectations or beliefs concerning future events, including restaurant growth, future capital expenditures and other operating information. A number of factors could, either individually or in combination, cause actual results to differ materially from those included in the forward-looking statements, including changes in consumer dining preferences, fluctuations in commodity prices, availability of qualified employees, changes in the general economy, industry cyclicality, and in consumer disposable income, competition within the restaurant industry, availability of suitable restaurant locations or acquisition opportunities, harsh weather conditions in areas in which we and our franchisees operate restaurants or plan to build new restaurants, acceptance of our concepts in new locations, changes in governmental laws and regulations affecting labor rates, employee benefits and franchising, ability to complete new restaurant construction and obtain governmental permits on a reasonably timely basis, the possibility of an adverse outcome in our dispute with the former minority stockholders of Haru Holding Corp., unstable economic conditions in foreign countries where we franchise restaurants and other factors that we cannot presently foresee.

Item 1A. Risk Factors

The recent general economic conditions and the disruptions in the financial markets may adversely impact consumer spending patterns and the availability and cost of credit.

The disruptions in the financial markets have had an adverse effect on the economy, which have negatively impacted consumer spending patterns. A decrease in discretionary spending due to decreases in consumer confidence in the economy has reduced the frequency with which customers choose to dine out and/or the amount they spend on meals while dining out, thereby decreasing revenues and adversely impacting our operating results. A continuing adverse impact of decreasing revenues and operating results may also impact our ability to comply with covenants contained in our credit agreement. The disruptions in the financial markets and continuing economic downturn may adversely impact the availability of credit already arranged and the availability and cost of credit in the future. There can be no assurance that government responses to the disruptions in the financial markets will restore consumer confidence, stabilize the markets or increase the availability of credit.

Intense competition in the restaurant industry could prevent us from increasing or sustaining our revenues and profitability.

The restaurant industry is intensely competitive with respect to food quality, price-value relationships, ambiance, service and location and many restaurants compete with us at each of our locations. There are a number of well-established competitors with substantially greater financial, marketing, personnel and other resources than ours, and many of our competitors are well established in the markets where we have restaurants or where we intend to locate restaurants. Additionally, other companies may develop restaurants that operate with similar concepts.

Any inability to successfully compete with the other restaurants in our markets will prevent us from increasing or sustaining our revenues and profitability and will result in a material adverse effect on our business, financial condition, results of operations or cash flows. We may also need to modify or refine elements of our restaurant system to evolve our concepts in order to compete with popular new restaurant formats or concepts that may develop in the future. There can be no assurance that we will be successful in implementing these modifications or that these modifications will not reduce our profitability.

Failure of our restaurants to achieve expected results could have a negative impact on our revenues and performance results.

Performance results currently achieved by our restaurants may not be indicative of longer-term performance and are impacted by conditions in the geographic markets where we operate. We currently have a significant number of RA Sushi and Benihana restaurants in the Arizona, Southern California, South Florida and Nevada markets. Additionally, we cannot be assured that new restaurants that we open will have similar operating results as existing restaurants. New restaurants take several months to reach expected operating levels due to inefficiencies typically associated with new restaurants, including lack of market awareness, inability to hire sufficient staff and other factors. The failure of our existing or new restaurants to perform as anticipated could have an adverse effect on our business, financial condition, results of operations or cash flows.

Changes in food costs could negatively impact our revenues and results of operations.

Our profitability is dependent in part on our ability to anticipate and react to changes in food costs. Any increase in distribution and commodity costs could cause our food costs to fluctuate. Additional factors beyond our control through our supply chain, including energy costs, adverse weather conditions and governmental regulation may affect our food costs. We may not be able to anticipate and react to changing food costs through our purchasing practices and menu price adjustments in the future and failure to do so could have an adverse effect on our business, financial condition, results of operations or cash flows.

Increases in the minimum wage may have a material adverse effect on our business and financial results.

Many of our employees are subject to various minimum wage requirements. Many restaurants are located in states where the minimum wage was recently increased. There likely will be additional increases implemented in jurisdictions in which we operate or seek to operate. Additionally, the United States Congress enacted an increase in the federal minimum wage to be implemented in three stages: from $5.15 to $5.85 on July 24, 2007; from $5.85 to $6.55 on July 24, 2008; and from $6.55 to $7.25 on July 24, 2009. State and federal minimum wage increases could have an adverse effect on our business, financial condition, results of operations or cash flows.

Rising insurance costs could negatively impact profitability.

The cost of insurance (workers compensation insurance, general liability insurance, property insurance, health insurance and directors and officers liability insurance) may increase at any time. These increases, as well as potential federal or state legislation requirements for employers to provide health insurance to employees, could have an adverse effect on our business, financial condition, results of operations or cash flows if we are not able to negate the effect of these increases with plan modifications and cost control measures or by continuing to improve our operating efficiencies. We self-insure a substantial portion of our workers compensation and health care costs and unfavorable changes in trends could have an adverse effect on our business, financial condition, results of operations or cash flows.

Fluctuations in operating results may cause profitability to decline.

Our operating results may fluctuate significantly as a result of a variety of factors, including:

- general economic conditions;
- consumer confidence in the economy;
- changes in consumer preferences;
- competitive factors;
- weather conditions;
- timing of new restaurant openings and related expenses;
- timing and duration of temporary restaurant closures;
- changes in governmental regulations;
- revenues contributed by new restaurants; and
- increases or decreases in comparable restaurant revenues.

In particular, operating results with respect to new restaurant openings may significantly fluctuate because we typically incur the most significant portion of restaurant opening expenses associated with a given restaurant within the three months immediately preceding and the month of the opening of the restaurant. Our experience to date has been that labor and operating costs associated with a newly opened restaurant for the first several months of operation are materially greater than what can be expected after that time, both in aggregate dollars and as a percentage of revenues. Accordingly, the volume and timing of new restaurant openings has had, and is expected to continue to have, a meaningful impact on restaurant opening expenses as well as labor and operating costs.

Numerous challenges to continued growth could adversely affect our business, financial condition, results of operations and cash flows.

Our ability to expand profitably will depend on a number of factors, including:

- identification and availability of suitable locations;

- competition for restaurant sites;
- negotiation of favorable lease arrangements;
- timely development of commercial, residential, street or highway construction near our restaurants;
- management of the costs of construction and development of new restaurants;
- securing required governmental approvals and permits;
- recruitment of qualified operating personnel, particularly managers and chefs;
- competition in new markets; and
- general economic conditions.

The opening of additional restaurants in the future will depend in part upon our ability to generate sufficient funds from operations or to obtain sufficient equity or debt financing on favorable terms to support our expansion. We may not be able to open our planned new operations on a timely basis, if at all, and, if opened, these restaurants may not be operated profitably. We have experienced, and expect to continue to experience, delays in restaurant openings from time to time. Delays or failures in opening planned new restaurants could have an adverse effect on our business, financial condition, results of operations or cash flows.

The inability to construct new restaurants within projected budgets and time periods will adversely affect our business and financial condition.

Many factors may affect the costs associated with construction of new restaurants, including:

- landlord delays;
- labor disputes;
- shortages of materials and skilled labor;
- weather interference;
- unforeseen engineering problems;
- environmental problems;
- construction or zoning problems;
- local government regulations;
- modifications in design to the size and scope of the projects; and
- other unanticipated increases in costs, any of which could give rise to delays or cost overruns.

If we are not able to develop additional restaurants within anticipated budgets or time periods, our business, financial condition, results of operations or cash flows could be adversely affected.

Our inability to find a sufficient number of qualified teppanyaki and sushi chefs could negatively impact our expansion plans.

The success of our growth strategy is dependant on hiring and training a sufficient number of qualified teppanyaki and sushi chefs. The teppanyaki chefs are the centerpiece of the experience at the Benihana restaurants where customers go to be entertained by the chef's performance at their table. Sushi chefs must possess the skills necessary for artfully preparing fresh sushi at each of our three concepts. Our inability to identify and hire a sufficient number of qualified individuals for these positions could have a direct negative impact on our ability to open new restaurants.

Implementing our growth strategies may strain our management resources and negatively impact our competitive position.

Our growth strategy may strain our management, financial and other resources. We must maintain a high level of quality and service at our existing and future restaurants, continue to enhance our operational, financial and management capabilities and locate, hire, train and retain experienced and dedicated operating personnel, particularly restaurant managers and chefs. We may not be able to effectively manage these and other factors necessary to permit us to achieve our expansion objectives and any failure to do so could negatively impact our competitive position.

Potential labor shortages may delay planned openings or damage customer relations.

Our success will continue to be dependent on our ability to attract and retain a sufficient number of qualified employees, including restaurant managers, chefs, kitchen staff and wait staff to keep pace with our expansion schedule. Qualified individuals needed to fill these positions may be in short supply in certain areas. Our inability to recruit and retain qualified individuals may delay the planned openings of new restaurants while high employee turnover in existing restaurants may negatively impact customer service and customer relations resulting in an adverse effect on our business, financial condition, results of operations or cash flows.

Our inability to retain key personnel could negatively impact our business.

Our success will continue to be highly dependent on retaining key operating officers and employees. We must continue to attract, retain and motivate a sufficient number of qualified management and operating personnel, including regional managers, general managers and executive and sushi chefs to keep pace with our expansion schedule. Individuals of this caliber may be in short supply and this shortage may limit our ability to effectively penetrate new markets. Additionally, the ability of these key personnel to maintain consistency in the quality and atmosphere of our restaurants is a critical factor in our success. Any failure to do so may harm our reputation and result in a loss of business.

Litigation could have a material adverse effect on our business.

We may be the subject of complaints or litigation from guests alleging illness, injury or other concerns related to visits to our restaurants. We may be adversely affected by publicity resulting from these allegations regardless of whether these allegations are valid or whether we are liable. We may be subject to complaints or allegations from current, former or prospective employees. We may also be subject to complaints or allegations from our shareholders. A lawsuit or claim could result in an adverse decision against us that could have an adverse effect on our business, financial condition, results of operations or cash flows. Additionally, the costs and expense of defending ourselves against lawsuits or claims, regardless of merit, could have an adverse impact on our profitability.

While we carry general liability insurance, we may still be subject to a judgment in excess of our insurance coverage and we may not be able to obtain or continue to maintain this insurance coverage at reasonable costs, or at all.

We are currently involved in legal proceedings, including, but not limited to the following matter:

We are in a dispute with the former holders of the balance of Haru's equity (the "minority stockholders") concerning the amount owed by us to the former minority stockholders in payment for shares in the subsidiary, which the former minority stockholders elected to sell to us. The results of this matter cannot be predicted with certainty, and an unfavorable resolution could have an adverse effect on our business, financial condition, results of operations or cash flows.

Failure to comply with governmental regulations could harm our business and our reputation.

We are subject to regulation by federal agencies and regulation by state and local health, sanitation, building, zoning, safety, fire and other departments relating to the development and operation of restaurants. These regulations include matters relating to:

- the environment;
- building construction;
- zoning requirements;
- the preparation and sale of food and alcoholic beverages; and
- employment.

Our facilities are licensed and subject to regulation under state and local fire, health and safety codes. The construction and remodeling of restaurants will be subject to compliance with applicable zoning, land use and environmental regulations. We may not be able to obtain necessary licenses or other approvals on a cost-effective and timely basis in order to construct and develop restaurants in the future.

Various federal and state labor laws govern our operations and our relationship with our employees, minimum wage, overtime, working conditions, fringe benefit and work authorization requirements. In particular, we are subject to federal immigration regulations. Given the location of many of our restaurants, even if we operate those restaurants in strict compliance with federal immigration requirements, our employees may not all meet federal work authorization or residency requirements, which could lead to disruptions in our work force.

Our business can be adversely affected by negative publicity resulting from, among other things, complaints or litigation alleging poor food quality, food-borne illness or other health concerns or operating issues stemming from one or a limited number of restaurants. Unfavorable publicity could negatively impact public perception of our brands.

We are required to comply with the alcohol licensing requirements of the federal government, states and municipalities where our restaurants are located. Alcoholic beverage control regulations require applications to state authorities and, in certain locations, county and municipal authorities for a license and permit to sell alcoholic beverages. Typically, licenses must be renewed annually and may be revoked or suspended for cause at any time. Alcoholic beverage control regulations relate to numerous aspects of the daily operations of the restaurants, including minimum age of guests and employees, hours of operation, advertising, wholesale purchasing, inventory control and handling and storage and dispensing of alcoholic beverages. If we fail to comply with federal, state or local regulations, our licenses may be revoked and we may be forced to terminate the sale of alcoholic beverages at one or more of our restaurants.

The federal Americans with Disabilities Act (the "ADA") prohibits discrimination on the basis of disability in public accommodations and employment. We are required to comply with the ADA and regulations relating to accommodating the needs of disabled persons in connection with the construction of new facilities and with significant renovations of existing facilities.

Failure to comply with these and other regulations could negatively impact our reputation and could have an adverse effect on our business, financial condition, results of operations or cash flows.

Future changes in financial accounting standards may cause adverse unexpected operating results and affect our reported results of operations.

Changes in accounting standards may have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of pronouncements

have occurred and may occur in the future. Changes to existing rules or differing interpretations with respect to our current practices could have an adverse effect on our business, financial condition, results of operations or cash flows.

Compliance with existing and new regulations of corporate governance and public disclosure may result in additional expenses.

Compliance with changing laws, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act of 2002, new SEC regulations and NASDAQ Stock Market rules has required an increased amount of management attention and external resources. We are committed to maintaining high standards of corporate governance and public disclosure. This investment required to comply with these changing regulations may result in increased general and administrative expenses and a diversion of management time and attention from revenue-generating activities to compliance activities.

Market forces may have an exaggerated effect on the price of our stock and as a result, investors may not be able to resell their shares at or above the price paid.

Market forces may have an exaggerated effect on the volatility of our stock as a result of, but not limited to, the following factors: we have two significant shareholders (Benihana of Tokyo, Inc. and BFC Financial Corporation), a limited float and low average daily trading volume. The limited float may result in illiquidity as investors try to buy and sell, thereby exacerbating positive or negative pressure on our stock.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties

Of the 97 restaurants in operation at June 29, 2009, 13 are located on owned real estate and 84 are leased pursuant to land or land and building leases, which require either a specific monthly rental or a minimum rent and additional rent based upon a percentage of gross sales. We lease approximately 16,300 square feet of space for our general administrative offices in Miami, FL at an annual rental of approximately $0.3 million and 1,800 square feet for a warehouse in Miami, FL at an annual rental of approximately $40,000. The leases expire on December 31, 2010 and October 31, 2009, respectively.

We are pursuing new locations for each of our concepts suitable for development. Generally, location leases are "triple net" leases which pass increases in property operating expenses, such as real estate taxes and utilities, through to us as tenant. Expiration of our leases, including renewal options, occur at various dates through calendar year 2029.

Of the 65 Benihana restaurants in operation at June 29, 2009:

- 49 are located in freestanding, special use restaurant buildings usually on leased lands;
- 7 are located in shopping centers; and
- 9 are located in office or hotel building complexes.

The freestanding restaurants were built to our specifications as to size, style and interior and exterior decor using an overall Japanese design theme. Other locations were adapted to the Benihana interior decor. The freestanding, Benihana restaurants, which are generally one story buildings, are on average between 7,000 and 8,000 square feet and are constructed on a land parcel of approximately 1.25 to 1.50 acres. Benihana restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. The prototype Benihana restaurant approximates 7,000 square feet and allows for alternative design options in layout and number of tables.

The 23 RA Sushi restaurants in operation at June 29, 2009 are located in special-use restaurant buildings on leased land or in shopping or "life-style" centers. All of the restaurants were built to our specifications as to size, style and emphasize a contemporary interior and exterior decor. These restaurants average approximately 5,000 square feet excluding outdoor seating.

The 9 Haru restaurants in operation at June 29, 2009 are located in office or residential buildings and vary in size and decor. We typically seek restaurant locations that are in densely populated metropolitan areas in order to take advantage of Haru's take-out and delivery business. The Haru restaurants average approximately 5,000 square feet.

The following table sets forth the locations, by state, of our company-owned restaurants at June 29, 2009:

	Benihana	RA Sushi	Haru	Total
Alaska	1	—	—	1
Arizona	3	6	—	9
Califonia	14	6	—	20
Colorado	2	—	—	2
District of Columbia	1	—	—	1
Florida	9	3	—	12
Georgia	3	1	—	4
Illinois	3	3	—	6
Indiana	1	—	—	1
Maryland	1	1	—	2
Massachusetts	—	—	1	1
Michigan	3	—	—	3
Minnesota	2	—	—	2
Nevada	—	1	—	1
New Jersey	2	—	—	2
New York	3	—	7	10
Ohio	4	—	—	4
Oregon	1	—	—	1
Pennsylvania	2	—	1	3
Tennessee	1	—	—	1
Texas	7	2	—	9
Utah	1	—	—	1
Virginia	1	—	—	1
Total	65	23	9	97

The following table sets forth the locations, by state, of our restaurants under development at June 29, 2009:

	Under development		
	Benihana	RA Sushi	Total
Florida	—	1	1
Kansas	—	1	1
New Jersey	1	—	1
Texas	—	1	1
Total	1	3	4

Item 3. Legal Proceedings

Haru Minority Stockholders Litigation

In December 1999, we completed the acquisition of 80% of the equity of Haru Holding Corp. ("Haru"). The acquisition was accounted for using the purchase method of accounting. Pursuant to the purchase agreement, at any time during the period from July 1, 2005 through September 30, 2005, the holders of the balance of Haru's equity (the "minority stockholders") had a one-time option to sell their remaining shares to us (the "put option"). The exercise price under the put option was to be calculated as four and one-half (4½) times Haru's consolidated cash flow for the fiscal year ended March 27, 2005 less the amount of Haru's debt (as that term is defined in the purchase agreement) at the date of the computation. On July 1, 2005, the minority stockholders exercised the put option, and we acquired the remaining 20% of the equity of Haru.

We believe that the proper application of the put option price formula would result in a payment to the former minority stockholders of approximately $3.7 million. We have offered to pay this amount to the former minority stockholders and recorded a $3.7 million liability with respect thereto.

On August 25, 2006, the former minority stockholders sued us. The suit (which was filed in the Supreme Court of the State of New York, County of New York, but has been removed to the United States District Court for the Southern District of New York) sought an award of $10.7 million, based on the former minority stockholders' own calculation of the put option price formula and actions allegedly taken by us to reduce the value of the put option.

On December, 19, 2007, the Court dismissed all of the claims against us, except for the breach of fiduciary duty and breach of contract claims. On January 25, 2008, we filed our Answer and Affirmative Defenses to the Amended Complaint. The parties have completed fact and expert discovery. On December 22, 2008, the Court entered an order referring the case for a settlement conference. No settlement was reached. On April 3, 2009, both parties filed motions for summary judgment. During May 2009, each party responded to the other's motion for summary judgement. The parties are currently waiting for the Court to rule on these motions.

We believe that we have correctly calculated the put option price and that the claims of the former minority stockholders are without merit. However, there can be no assurance as to the outcome of this litigation.

Other Litigation

On May 17, 2007, Benihana Monterey Corporation, a subsidiary of ours, filed a complaint in the action, Benihana Monterey Corporation v. Nara Benihana Monterey, Inc., et al. The action was commenced against various defendants in connection with a default on a promissory note in the amount of $0.4 million signed by one of our franchisees and a personal guaranty signed by the owner of the franchise. We obtained judgment against the defendant for approximately $0.5 million, including repayment of the $0.4 million promissory note, interest and costs. We served the defendant with an order regarding examination of the defendant's assets and filed a subpoena requiring the defendant and the defendant's entities to produce substantial documents. During fiscal year 2008, we recorded a $0.4 million reserve for the estimated portion of the promissory note and accrued interest that, at the time, we believed would not be collectible. On December 4, 2008, we entered into a franchise agreement with a third-party for the operation of the Benihana Monterey location and, concurrently, entered into an agreement for the sale of the Benihana Monterey location's assets, which had collateralized the promissory note. The proceeds from the sale of assets resulted in a partial recovery of approximately $0.4 million of the promissory note, accrued interests and costs. The defendant has since filed for bankruptcy and has been discharged of all debts, including our judgment. The remaining balance of the promissory note and accrued interest is not probable of being collected and was written off during fiscal year 2009.

We are not subject to any other significant pending legal proceedings, other than ordinary routine claims incidental to our business.

Item 4. Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of security holders during the fourth quarter of fiscal year 2009.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Certain information required by this Item is incorporated herein by reference from the information under the caption "Common Stock Information" contained in our 2009 Annual Report to Shareholders.

Item 6. Selected Financial Data

The information required by this Item is incorporated herein by reference from the information under the caption "Selected Financial Data" contained in our 2009 Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by this Item is incorporated herein by reference from the information under the caption "Management's Discussion and Analysis" contained in our 2009 Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risks

The information required by this Item is incorporated herein by reference from the information under the caption "Quantitative and Qualitative Disclosures about Market Risks" contained in our 2009 Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

The information required by this Item is incorporated herein by reference from the information under the caption "Consolidated Financial Statements" contained in our 2009 Annual Report to Shareholders.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the date of such evaluation.

Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15 (f) under the Exchange Act) is included in our 2009 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated by reference.

Changes in Internal Control over Financial Reporting

During fiscal year 2009, we began designing and implementing a new enterprise resource planning ("ERP") system and certain supply chain modules to integrate and improve the financial and operational aspects of our business. On November 11, 2008, we transitioned our financial accounting and reporting processes to the new ERP system as part of a phased implementation plan. The implementation of this new ERP system involved changes to our procedures for internal control over financial reporting. We followed a detailed implementation plan that required significant pre-implementation planning, design and testing. We also conducted an extensive post-implementation review to ensure that the internal controls over financial reporting were properly designed.

We remediated the material weakness in our internal control over financial reporting identified as of January 4, 2009 related to the application of Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets" ("SFAS 142"), by enhancing our controls over the preparation and the review of the goodwill impairment tests required by SFAS 142, specifically by adding the assistance of a third-party valuation firm in the review of the impairment tests.

With the exception of the changes discussed above, there have been no changes to our internal control over financial reporting in connection with the evaluation required by paragraph (d) of Rule 13a-15 of the Exchange Act during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item is incorporated herein by reference from the information under the caption "Election of Directors" contained in our Proxy Statement for our 2009 Annual Meeting of Stockholders ("our proxy statement").

We have adopted a written code of business conduct and ethics that applies to our Chief Executive Officer, Chief Financial Officer and all of our officers and directors and can be found on our website, which is located at www.benihana.com. We intend to make all required disclosures concerning any amendments to, or waivers from, our code of business conduct and ethics on our website.

Item 11. Executive Compensation

The information required by this Item is incorporated herein by reference from the information under the caption "Executive Compensation" contained in our proxy statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required in part by this Item is incorporated herein by reference from the information under the caption "Security Ownership of Certain Beneficial Owners of Management" contained in our proxy statement.

The following sets forth certain information, as of March 29, 2009, with respect to our equity compensation plans, under which our securities may be issued:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,601,738[1]	$ 9.64	310,700[2]
Equity compensation plans not approved by security holders	8,625[3]	5.23	—
Total	1,610,363	$ 9.61	310,700

(1) Consists of 398,604 shares of common stock and 1,211,759 shares of Class A common stock, in each case, underlying outstanding options under the 2007 Equity Incentive Plan (2007 plan) and the prior plans.

(2) Consists of Class A common stock reserved for issuance under the 2007 plan.

(3) Consists of 2,875 shares of common stock and 5,750 shares of Class A common stock, in each case, underlying outstanding options under a stock option agreement with one of our directors.

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by this Item is incorporated herein by reference from the information under the caption "Certain Relationships and Related Transactions" contained in our proxy statement.

Item 14. Principal Accountant Fees and Services

The information required by this item is incorporated herein by reference from the information under the caption “Principal Accountant Fees and Services” contained in our proxy statement.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) 1. Financial Statements:

The following consolidated financial statements of Benihana Inc. and its subsidiaries ("the Company"), which are set forth on pages 19 through 41 of our 2009 Annual Report to Shareholders included herein as Exhibit 13.01, are incorporated herein by reference as part of this report.

Consolidated Statements of Earnings for the fiscal years ended March 29, 2009, March 30, 2008 and April 1, 2007.

Consolidated Balance Sheets as of March 29, 2009 and March 30, 2008.

Consolidated Statements of Stockholders' Equity for the fiscal years ended March 29, 2009, March 30, 2008 and April 1, 2007.

Consolidated Statements of Cash Flows for the fiscal years ended March 29, 2009, March 30, 2008 and April 1, 2007.

Notes to Consolidated Financial Statements.

Report of Independent Registered Public Accounting Firm.

Management's Report on Internal Control Over Financial Reporting.

2. Financial Statement Schedules:

None

3. Exhibits:

2.01 Amended and Restated Agreement and Plan of Reorganization dated as of December 29, 1994 and amended as of March 17, 1995 among BNC, BOT, the Company and BNC Merger Corp. Incorporated by reference to Exhibit 2.01 to the Company's Registration Statement on Form S-4, Registration No. 33-88295, made effective March 23, 1995 (the "S-4").

3.01 Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.01 to the S-4 and to Exhibit 1 on Form 8-A dated February 12, 1997.

3.02 By-Laws of the Company, amended as of June 11, 2009. Incorporated by reference to Exhibit 3.02 to Form 8-K filed June 11, 2009.

4.01 Certificate of Designation of Rights, Preferences and Terms for the Series A Convertible Preferred Stock of the Company. Incorporated by reference to Exhibit 4.01 to Form 8-K dated May 15, 1995.

4.02 Form of Certificate representing shares of the Company's Common Stock. Incorporated by reference to Exhibit 4.02 to the S-4.

4.03 Form of Certificate representing shares of the Company's Class A Common Stock. Incorporated by reference to Exhibit 4.03 to the S-4.

10.01 License Agreement, dated as of May 15, 1995 between BNC and BOT. Incorporated by reference to Exhibit 10.01 to the S-4.

10.02

1997 Class A Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 27, 1998 (the "1998 Proxy Statement").

10.03 Amended and Restated Directors' Stock Option Plan. Incorporated by reference to Exhibit B to the 1998 Proxy Statement.

10.04 2000 Employees' Class A Common Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 3, 2000.

10.05 2003 Directors' Stock Option plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 21, 2003.

10.06 Stockholders Agreement dated as of December 6, 1999 by and among Haru Holding Corp., BNC, Mei Ping Matsumura and the Estate of Arthur Cutler. Incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-2, Registration Number 333-68946.

10.07 Preferred Stock Purchase Agreement between Benihana Inc. and BFC Financial Corporation dated June 8, 2004. Incorporated by reference to Exhibit 10.19 of the 2004 10-K.

10.08 Agreement of Sale dated April 17, 2006 by and among Benihana Lincoln Road Corp., Benihana National Corp., Doraku Lincoln Road LLC and Aoki Group LLC. Incorporated by reference to Exhibit 10.1 to Form 8-K filed April 21, 2006.

10.09 Restrictive Covenant and Agreement not to Disclose Confidential Information dated April 17, 2006 by and between Kevin Aoki and Benihana Inc. Incorporated by reference to Exhibit 10.2 to Form 8-K filed April 21, 2006.

10.10 Credit Agreement, dated March 15, 2007, between the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed March 16, 2007.

10.11 Promissory Noted dated March 15, 2007 by the Company in favor of Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to Form 8-K filed March 16, 2007.

10.12 Security Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.3 to Form 8-K filed March 16, 2007.

10.13 Pledge Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia, National Association. Incorporated by reference to Exhibit 10.4 to Form 8-K filed March 16, 2007.

10.14 Benihana Executive Incentive Compensation Plan. Incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q for the quarter ended July 22, 2007.

10.15 Amended and Restated Rights Agreement, dated as of January 31, 2007 between American Stock Transfer & Trust Company and the Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed February 2, 2007 and Exhibit 99.2 to Form 8-K filed May 21, 2007.

10.16 Amendment, dated as of May 18, 2007, to Amended and Restated Rights Agreement, dated as of January 31, 2007, by and between the Company and American Stock Transfer & Trust Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed May 21, 2007.

10.17 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 4.02 to Form S-8 filed April 18, 2008.

10.18 Form of Director Stock Option Agreement under the 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 10.01 to Form S-8 filed April 18, 2008.

10.19 Form of Employee Stock Option Agreement under the 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 10.02 to Form S-8 filed April 18, 2008.

10.20 Form of Employee Restricted Stock Agreement under the Company's 2007 Equity Incentive Plan. Incorporated by reference to Exhibit 4.03 to Form S-8 filed April 18, 2008.

10.21 Employment Agreement dated March 17, 2008 between Joel A. Schwartz and the Company. Incorporated by reference to Exhibit 10.34 to Form 10-K filed June 13, 2008.

10.22 Second Amendment to Credit Agreement, dated November 19, 2008, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed November 21, 2008.

10.23 Amendment, dated November 6, 2008, by and between the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to Form 8-K filed November 21, 2008.

10.24 Third Amendment to Credit Agreement and Consent, dated February 9, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed February 13, 2009.

10.25 Letter Agreement, dated February 9, 2009, by and between the Company and Joel A. Schwartz. Incorporated by reference to Exhibit 10.2 to Form 8-K filed February 13, 2009.

10.26 Amended and Restated Employment Agreement dated March 31, 2008 between Juan C. Garcia and the Company. Incorporated by reference to Exhibit 10.35 of the Company's Quarterly Report on Form 10-Q/A filed June 26, 2009.

10.27 Amended and Restated Employment Agreement dated March 31, 2008 between Jose I. Ortega and the Company. Incorporated by reference to Exhibit 10.36 of the Company's Quarterly Report on Form 10-Q/A filed June 26, 2009.

10.28 Amended and Restated Employment Agreement dated March 31, 2008 between Taka Yoshimoto and the Company. Incorporated by reference to Exhibit 10.37 of the Company's Quarterly Report on Form 10-Q/A filed June 26, 2009.

10.29 Amendment to Preferred Stock Agreement, dated as of June 10, 2009, between the Company and BFC Financial Corporation. Incorporated by reference to Exhibit 10.1 to Form 8-K filed June 11, 2009.

13.01 Portions of the Annual Report to Stockholders for the year ended March 29, 2009.

21.01 Subsidiaries.

23.01 Consent of Independent Registered Public Accounting Firm.

31.01 Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.02 Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.01 Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.02 Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 29, 2009

BENIHANA INC.

By: /s/ Jose I. Ortega

Jose I. Ortega, Vice President of Finance and Treasurer – Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on the date indicated above by the following persons on behalf of the registrant and in the capacities indicated.

Signature	Title	Date
/s/ Richard C. Stockinger Richard C. Stockinger	Chief Executive Officer and Director	June 29, 2009
/s/ Jose I. Ortega Jose I. Ortega	Vice President of Finance and Treasurer - Chief Financial Officer (Principal Financial and Accounting Officer)	June 29, 2009
/s/ John E. Abdo John E. Abdo	Vice Chairman and Director	June 29, 2009
/s/ Norman Becker Norman Becker	Director	June 29, 2009
/s/ J. Ronald Castell J. Ronald Castell	Director	June 29, 2009
/s/ Darwin C. Dornbush Darwin C. Dornbush	Chairman and Director	June 29, 2009
/s/ Lewis Jaffe Lewis Jaffe	Director	June 29, 2009
/s/ Alan B. Levan Alan B. Levan	Director	June 29, 2009
_____ Joseph J. West	Director	June __, 2009
/s/ Taka Yoshimoto Taka Yoshimoto	Executive Vice President - Restaurant Operations and Director	June 29, 2009

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended March 28, 2010

or,

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8685 Northwest 53rd Terrace, Miami, Florida	**33166**
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code:	**(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	Name of Exchange on Which Registered
Common Stock, par value $.10 per share	NASDAQ Global Select Market
Class A Common Stock, par value $.10 per share	NASDAQ Global Select Market
Preferred Share Purchase Right	Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☐ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☒	Non-accelerated filer ☐ (do not check if smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of June 4, 2010, 5,649,139 shares of common stock and 9,795,111 shares of Class A common stock were outstanding. As of October 11, 2009, the aggregate market value of common equity held by non-affiliates was approximately $77,069,000 based on the closing price of the common stock and Class A common stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Stockholders for the fiscal year ended March 28, 2010 are incorporated by reference in Parts I and II.

Portions of the registrant's proxy statement for the 2010 Annual Meeting are incorporated by reference in Parts III.

BENIHANA INC. AND SUBSIDIARIES

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PART I

Item 1. Business

General

Benihana Inc. ("we," "our" or "us") and its predecessor companies have operated "Benihana" teppanyaki-style Japanese restaurants in the United States for over 45 years, and we believe we are one of the largest operators of teppanyaki-style restaurants in the country. We also operate two other Asian restaurant concepts: RA Sushi and Haru. Benihana Inc. is a Delaware corporation incorporated in December 1994.

Our core concept, the Benihana teppanyaki restaurant, offers teppanyaki-style Japanese cuisine in which fresh steak, chicken and seafood are prepared by a chef on a steel teppan grill at the center of the guests' table. Our RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a high-energy environment featuring upbeat design elements and contemporary music. Our Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere as well as take-out and delivery services.

As of June 11, 2010, we:

- own and operate 63 Benihana teppanyaki restaurants, including one restaurant under the name Samurai;
- franchise 22 additional Benihana teppanyaki restaurants;
- own and operate 25 RA Sushi restaurants; and
- own and operate 9 Haru restaurants.

Our principal executive offices are located at 8685 Northwest 53rd Terrace, Miami, Florida 33166 (telephone number 305-593-0770), and our corporate website address is http://www.benihana.com. We make our electronic filings with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, if any, available on the corporate website free of charge as soon as practicable after filing with or furnishing to the SEC. These reports are also available at www.sec.gov.

We have a 52/53-week fiscal year. Our fiscal year ends on the Sunday within the dates of March 26 through April 1. Fiscal years 2010, 2009 and 2008 consisted of 52 weeks. Our business is not highly seasonal although we do have more diners coming to our restaurants for special holidays such as Mother's Day, Valentine's Day and New Year's Eve. Mother's Day falls in our first fiscal quarter, New Year's Eve in the third fiscal quarter and Valentine's Day in the fourth fiscal quarter of each year.

For information concerning our financial condition, results of operations and related financial data, including selected data for our operating segments, refer to Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Item 8 "Financial Statements and Supplementary Data" of this Form 10-K.

Strategy

Continue implementation of the "Renewal Program."

During the second quarter of fiscal year 2010, we launched our Benihana Teppanyaki Renewal Program ("Renewal Program"). The Renewal Program focuses on improving guest perceptions as they relate to value, image, quality, consistency and Japanese culture. The focus of our efforts was that of the guest. We have elevated the quality of food and beverages, raised the level of service standards and revitalized the concept's marketing and public relations activities. These combined efforts are focused on increasing guest frequency, creating greater mindshare and ultimately bolstering restaurant sales at our flagship brand.

On September 28, 2009, we launched a new menu as part of our efforts to improve the food quality and variety. The menu contains eight new items, and we made quality improvements to most menu ingredients along with significant improvements to our beef, chicken and shrimp. Additionally, cooking methods have been modified to enhance the flavor of our entrees. Other enhancements to the dining experience include table top presentation, steps of service, red linen napkins, an enhanced focus on beverage offerings, including temperature controlled wine storage and standardized dress attire for all Benihana teppanyaki chefs and restaurant staff. We are undertaking work at select restaurants on maximizing visibility with signage, including lighting the blue roofs where appropriate, and identifying opportunities for additional seating, particularly

at South Florida waterfront locations. The Renewal Program also addressed deferred maintenance at our restaurants as well as improvements to and retraining on our health and sanitation procedures.

As part of the Renewal Program, we are making changes to the dining experience so that we will not only continue to honor one of the world's oldest cultures, but also solidify the concept's reputation as being a celebration of Japanese heritage. We are also exploring new relationships with some of the leading authorities in the latest trends in Japanese culture and food and beverage. This includes hiring a new Executive Culinary Advisor, Hiroyuki Sakai.

Pursue Restaurant Growth and Acquisitions. We believe that each of our three concepts has broad appeal and, as a result, we have significant opportunities to selectively expand our business. However, in light of the current challenges facing the United States economy as a whole and management's desire to focus on implementation of our Renewal Program, we opted to limit our growth in fiscal year 2010. As the overall economy is beginning to stabilize and the results of the Renewal Program have begun to be realized, we plan to capitalize on the favorable real estate environment by developing plans to open new restaurants beginning in the next 12 to 18 months. In addition, we plan to consider potential strategic acquisitions that complement our existing brands. In this connection, we are undertaking an in depth reevaluation and analysis of our site selection and other development guidelines, to ensure those future acquisitions are in line with our overall growth strategy.

Continue To Drive Traffic And Build Guest Loyalty. We will continue to provide marketing and promotional support to sustain and grow our reputation for distinctive value, quality food and guest satisfaction. As a part of the Renewal Program, we have launched several initiatives which are designed to create greater awareness for the concept and strengthen guest connectivity. In April 2009, we initiated the Chef's Table marketing program to develop, among other things, an email database of loyal customers, which is being utilized for promotions and building brand loyalty. The database is currently comprised of approximately 1,000,000 e-mail addresses. The Children's Club program, initiated in September 2009, now called Kabuki Kids with approximately 100,000 participants, addresses this very important guest constituency, as children are often the prime drivers in bringing families to Benihana.

Manage Operating Costs. We are focused on managing both our restaurant operating and overhead costs. As a part of the Renewal Program launched during fiscal year 2010, we are improving operating procedures and controls for food, beverage and labor. In addition, we are increasing the efficiency and effectiveness of back office processes to reduce cost and improve support to restaurant operations. This included a review of our vacation employee benefits plans and related policies and procedures. Furthermore, in January 2010, we reduced our corporate office headcount and realigned field level management.

The Benihana Concept

The Benihana concept offers casual dining in a distinctive Japanese atmosphere enhanced by the unique entertainment provided by our highly-skilled Benihana chefs who prepare fresh steak, chicken and seafood on a teppan grill, in traditional Japanese style, at the center of the guests' table. Each of our teppanyaki-style ("teppan") tables generally seats eight guests, and the chef is assisted in the meal service by a waitress or waiter who takes beverage and food orders. A typical Benihana teppanyaki restaurant has 18 teppan tables and seats approximately 145 guests in the dining rooms and approximately 40 guests in the bar, lounge and sushi bar areas.

Most of our Benihana teppanyaki restaurants are open for both lunch and dinner and offer a full course meal generally consisting of an appetizer, soup, salad, tea, rice, vegetables, an entrée of steak, seafood or chicken (or any combination thereof) and a dessert. A dinnertime meal takes approximately one hour and thirty minutes. Sushi is offered at all of our Benihana teppanyaki restaurants at either separate sushi bars, lounges or at the teppan tables. The servings prepared at the teppan tables are portion controlled to provide consistency in quantities served to each guest. Alcoholic and non-alcoholic beverages, including specialty mixed drinks, wine, beer and soft drinks are available. Beverage sales in both the lounges and dining rooms account for approximately 18% of total sales. Non-alcoholic beverage sales are included in food sales. The average comparable check size per person was $27.70 in fiscal year 2010.

As of June 11, 2010, we operate 63 Benihana teppanyaki restaurants. During fiscal year 2010, we opened one new Benihana teppanyaki restaurant in Orlando, FL and closed two Benihana teppanyaki restaurants in the Georgetown area of Washington, D.C. and Tucson, AZ. We also currently have a lease signed for a potential Benihana teppanyaki restaurant to be located in East Rutherford (Meadowlands), NJ, and we continue to evaluate other locations for future development.

The RA Sushi Concept

The RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a fun-filled, high-energy environment. RA Sushi caters to a younger demographic, and we believe that it is highly suitable for a variety of real estate options, including "life-style" centers, shopping centers and malls, as well as areas with a nightlife component. A typical RA Sushi restaurant seats approximately 200 guests in the bar and sushi areas, including outdoor seating. Beverage sales in both the lounges and dining rooms account for approximately 35% of RA Sushi's total sales, and the average comparable check size per person was $20.48 in fiscal year 2010.

As of June 11, 2010, we operate 25 RA Sushi restaurants. During fiscal year 2010, we opened three new RA Sushi restaurants in Atlanta, GA, Leawood, KS and Houston, TX. While there are no additional RA Sushi restaurants currently under development at this time, we continue to evaluate locations for future development.

The Haru Concept

The Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere. In addition to traditional, high quality sushi and sashimi creations, Haru offers raw bar items and Japanese cuisine, including crab dumplings, shrimp tempura and chicken teriyaki. Haru also offers delivery and take-out services,

which represent approximately 33% of total sales at our New York, NY locations. The average comparable check size per person was $32.29 in fiscal year 2010.

As of June 11, 2010, we operate 9 Haru restaurants, including seven in New York, NY, one in Boston, MA and one in Philadelphia, PA. While there are no additional restaurants currently under development at this time, we continue to evaluate Haru locations for future development.

Restaurant Operations

Our Benihana teppanyaki restaurants are under the direction of our Senior Director of Operations and are divided among nine geographic regions, each managed by a regional manager. Food preparation for all Benihana teppanyaki restaurants is supervised by an executive chef and eight regional chefs. Our Haru restaurants are managed out of New York, NY under the direction of Haru's Vice President of Operations, and our RA Sushi restaurants are managed out of Phoenix, AZ under the direction of RA Sushi's Vice President of Operations, all of whom report to the Chief Operating Officer.

Each restaurant has a manager and one or more assistant managers responsible for the operation of the restaurant, including personnel matters, local inventory purchasing and maintenance of quality control standards, cleanliness and service. As part of the Renewal Program, we are in the process of adding a general manager position to each Benihana teppanyaki restaurant without adding to the number of management staff. Guidelines are documented in our restaurant operations manuals to assure consistently high quality guest service and food quality at each location. Specifications are used for quality and quantity of ingredients, food preparation, maintenance of premises and employee conduct and are incorporated in manuals used by the managers, assistant managers and head chefs. Food and portion sizes are regularly and systematically tested for quality and compliance with our standards.

Our Benihana restaurant chefs are trained in the teppanyaki style of cooking, sushi preparation and in guest service with training programs lasting from 8 to 12 weeks. The sushi chefs' training program for our RA Sushi and Haru restaurants lasts up to 24 weeks. A portion of the training is spent working in a restaurant under the direct supervision of an experienced head chef. The program includes training in our method of restaurant operations and in both tableside and kitchen food preparation. Manager training is similar except that the manager trainee is given in-depth exposure to each position in the restaurant. Other categories of employees are trained by the manager and assistant manager at each restaurant. Ongoing continuing education programs and seminars are provided to restaurant managers and chefs to improve restaurant quality and implement changes in operating policy or menu listings, including our sale of liquor and our health and sanitation procedures.

We have entered into non-cancellable national supply agreements for the purchase of beef and seafood items, as well as produce, oils and other items used in the normal course of business, at fixed prices for up to twelve-month terms. These supply agreements are intended to eliminate volatility in the cost of the commodities over the terms of the agreements. Substantially all commodities and restaurant operating supplies are distributed to our restaurants by national food service logistics companies.

We use various incentive compensation plans pursuant to which key restaurant personnel share in the results of operations at both a local and company-wide level.

Trade Names and Service Marks

Benihana is a Japanese word meaning "red flower." In the United States and certain foreign countries, we own the "Benihana" and "Benihana of Tokyo" brand names and related trademarks and "red flower" symbol, which we believe to be of material importance to our business and are registered in the United States Patent and Trademark Office. We also own the United States trademarks and worldwide development rights to the names "Haru" and "RA" and related trademarks.

Benihana National Corp., a wholly-owned subsidiary of the Company, owns exclusive rights to the Benihana Trademarks in the US, Central and South America, and the islands of the Caribbean ("Territory") while Benihana of Tokyo continues to own rights to the Benihana Trademarks in several countries outside of the Territory. Benihana of Tokyo, Inc. is a privately held company and our largest stockholder and the originator of the Benihana concept. Benihana of Tokyo, Inc. is also the operator of a Benihana restaurant in Honolulu, Hawaii under an exclusive, royalty-free license from us. We have no financial interest in any restaurant operated or franchised by Benihana of Tokyo, Inc.

Marketing

We utilize the internet, radio, billboard and print media to promote our restaurants, strengthen our brand identity and maintain high brand name recognition. Advertising programs are tailored to each local market. The Benihana teppanyaki restaurants' advertising and other marketing are designed to emphasize the inherently fresh aspects of a Benihana meal and the entertainment value of the chef cooking at the guests' table. The introduction of two new Benihana guest loyalty programs in fiscal year 2010, "The Chef's Table" and "Kabuki Kids," has further strengthened our communication with guests, providing a complimentary $30 birthday gift certificate to members over 13 years of age and a souvenir mug to

children. RA Sushi's advertising campaigns are geared to young affluent demographics via radio and print media, while Haru focuses on local publications. All three concepts utilize social media (Facebook and Twitter) as well as local, "grassroots" marketing techniques at all three concepts to increase brand awareness and drive traffic.

Franchising

In the past, franchising has been an important part of our business. As of June 11, 2010, we have 22 franchised locations including 13 in the United States and 9 in international markets. As a part of our growth strategy, we will evaluate the extent of our future franchise development.

Working Capital

Since restaurant businesses do not have large amounts of inventory and accounts receivable, there is generally no need to finance these items. As a result, many restaurant businesses, including our own, operate with negative working capital.

New Restaurant Site Selection and Development

We believe the locations of our restaurants are critical to our long-term success and, accordingly, we intend to devote significant time and resources to analyzing each prospective site, as well as further develop and refine our site selection and store opening criteria. Each of our three concepts requires a different real estate formula for successful execution. The Benihana concept is successful in free-standing or in-line locations. The existing prototype Benihana teppanyaki restaurant was designed to accommodate approximately 7,000 to 7,500 square feet and allows for flexibility in layout and number of tables. The RA Sushi concept is successful in urban or suburban shopping malls, retail strip centers and entertainment "life-style" centers and typically requires 4,500 to 5,500 square feet plus patio seating. The Haru concept is successful in densely populated urban markets and space requirements are somewhat flexible. In contemplation of a renewed emphasis on the growth of our business, we have recently undertaken an in depth reevaluation and analysis of the site selection criteria and other development guidelines for each of our three concepts to ensure future new stores and acquisitions are in line with our growth strategy and, in that connection, we are in the process of engaging an internationally recognized strategic consulting firm with significant restaurant experience to assist us in developing, refining and implementing this strategy.

Our restaurant development model for each of our active concepts typically calls for us to occupy leased space in shopping malls, strip centers, entertainment centers and other real estate developments (the "retail lease" development model) in larger metropolitan areas. We have also acquired the land when it is economically justified. While we expect the retail lease development model to continue as our principal approach for opening new restaurants, we also expect to open more freestanding Benihana teppanyaki restaurants. We generally lease our restaurant locations for primary periods of 10 to 20 years and have renewal options for varying lengths of time. Our rent structures vary from lease to lease, but generally provide for the payment of both minimum base rent and contingent rent, such as percentage rent based on restaurant sales and fixed rent increases. We are also responsible for our proportionate share of common area maintenance ("CAM"), insurance, property tax and other occupancy-related expenses under our leases. Many of our leases provide for maximum allowable annual percentage or fixed dollar increases for CAM expenses to enable us to better predict and control future variable lease costs. We expend cash for leasehold improvements and furnishings, fixtures and equipment to build out leased premises. We own all of the equipment in our restaurants and currently plan to do so in the future.

The development and opening process generally ranges from 12 to 18 months after lease signing and depends largely upon the availability of the leased space we intend to occupy and is often subject to matters that result in delays outside of our control, such as the permitting process, delays in the turnover of the premises from the landlord and mandates of local governmental building authorities. The number and timing of new restaurants actually opened during any given period, and their associated contribution, will depend on a number of factors, including but not limited to, the availability of investment capital, the identification of suitable locations and leases, the timing of the delivery of the leased premises to us from our landlords so that we can commence our build-out construction activities, the ability of our landlords and us to timely obtain all necessary governmental licenses and permits to construct and operate our restaurants, disputes experienced by our landlords or our outside contractors, any unforeseen engineering or environmental problems with the leased premises, weather conditions that interfere with the construction process, our ability to successfully manage the design, construction and preopening processes for each restaurant, the availability of suitable restaurant management and hourly employees and general economic conditions. While we manage those factors within our control, we have experienced unforeseen delays in restaurant openings from time to time in the past and will likely experience delays in the future.

Restaurant Opening Costs for New Restaurants

Restaurant opening costs include costs to recruit and train an average of 50 to 100 hourly restaurant employees and management personnel, wages, travel and lodging costs for our opening training team and other support employees, costs for practice service activities, restaurant supplies and straight-line minimum base rent during the restaurant preopening period for accounting purposes. Restaurant opening costs will vary from location to location depending on a number of factors, including the proximity to our existing restaurants, the size and physical layout of each location, the cost of travel and lodging for different metropolitan areas and the extent of unexpected delays, if any, in obtaining final licenses and permits to open the restaurants, which may also be dependent upon our landlords obtaining their licenses and permits as well as completing their construction activities for the restaurants. Restaurant opening costs will fluctuate from period to period, based on the number and timing of restaurant openings and the specific restaurant opening costs incurred for each restaurant. These fluctuations could be significant.

Renovation of Existing Restaurants

Under a renovation program commenced during 2005, we used many elements of the existing prototype design to refurbish our mature Benihana teppanyaki restaurants. We made a strategic decision in fiscal year 2006 to accelerate the renovation program in order to opportunistically build a stronger foundation for our core brand amid a growing American appetite for Asian cuisine. As of the end of fiscal year 2009, we completed the multi-year renovation program with the renovation of an aggregate 22 of our mature Benihana teppanyaki restaurants, using many of the design elements of the existing prototype Benihana teppanyaki restaurant.

Employees

We currently employ approximately 6,300 people. Most employees, except restaurant and corporate management personnel, are paid on an hourly basis. We also employ some restaurant personnel on a part-time basis to provide the services necessary during the peak periods of restaurant operations. We believe our relationship with our employees is excellent.

Executive Officers

Richard C. Stockinger, age 51, serves as our Chief Executive Officer, President and Director.
Gene R. Baldwin, age 60, serves as our Interim Chief Financial Officer
Christopher P. Ames, age 47, serves as our Chief Operating Officer
Cristina L. Mendoza, age 63, serves as our General Counsel

Competition

The casual dining segment of the restaurant industry is intensely competitive with respect to price, service, location and the type and quality of food. Each of our restaurants competes directly or indirectly with locally owned restaurants as well as regional and national chains, and several of our significant competitors are much larger or more diversified and have substantially greater resources than we do. It is also anticipated that there will be continued competition for available restaurant sites as well as in attracting and retaining qualified management-level operating personnel. We believe that our competitive position is enhanced by offering quality food selections at an appropriate price with the unique entertainment provided by our chefs in an attractive, relaxed atmosphere.

Government Regulation

Each of our restaurants is subject to licensing and regulation by health, sanitation, safety standards, the fire department and alcoholic beverage control as well as other authorities in the state or municipality where it is located. Difficulties or failure in obtaining required licensing or requisite approvals could result in delays or cancellations in the opening of new restaurants. Additionally, a termination of a liquor license would adversely affect the revenues for a restaurant. The failure to obtain or retain, or a delay in obtaining, food and liquor licenses or any other governmental approvals could have a material adverse effect on our operating results. Changes in federal and state environmental regulations have not had a material effect on our operations, but more stringent and varied local government requirements with respect to zoning, land use and environmental factors could delay construction of new restaurants and materially affect our existing restaurant operations.

We are also subject to federal and state regulations regarding franchise offering and sales. Such laws impose registration and disclosure requirements on franchisors in the offer and sale of franchises or impose substantive standards on the relationship between franchisee and franchisor.

The Americans with Disabilities Act, which prohibits discrimination on the basis of disability in public accommodations and employment, mandates accessibility standards for individuals with physical disabilities and increases the cost of construction of new restaurants and of remodeling older restaurants.

We are subject to "dram-shop" statutes in most of the states where we operate restaurants, which generally provide an individual injured by an intoxicated person the right to recover damages from an establishment that wrongfully served alcoholic beverages. We carry liquor liability coverage as part of our existing comprehensive general liability insurance that we believe is consistent with coverage carried by other entities in the restaurant industry of similar size and scope of operations. Even though we are covered by general liability insurance, a settlement or judgment against us under a "dram-shop" statute in excess of our liability coverage could have a material adverse effect on our operations.

Various federal and state labor laws govern our operations and our relationships with our employees, including matters such as minimum wages, breaks, overtime, fringe benefits, safety, working conditions and work authorization requirements. Significant increases in minimum wages, changes in statutes regarding paid or unpaid leaves of absence, mandated health benefits or increased tax reporting and assessment or payment requirements related to our employees who receive gratuities all could be detrimental to the profitability of our operations. Various proposals that would require employers to provide health insurance for all of their employees are considered from time-to-time in Congress and various individual states, including the recently enacted federal legislation addressing the healthcare reform (the "Patient Protection and Affordable Care Act"). Although at this time, we cannot be certain of the impact of this legislation, the imposition of any requirement that we provide health insurance to all employees or the imposition of additional employer paid employment taxes on income earned by our employees could have an adverse effect on our results of operations and financial position, as well as the restaurant industry in general. Our suppliers may also be affected by higher minimum wage and benefit standards, which could result in higher costs for goods and services supplied to us. While we carry employment practices insurance, a settlement or judgment against us in excess of our coverage limitations could have a material adverse effect on our results of operations, liquidity, financial position or business.

We have a significant number of hourly restaurant employees that receive tip income. We have elected to voluntarily participate in a Tip Rate Alternative Commitment ("TRAC") agreement with the Internal Revenue Service at certain locations. By complying with the educational and other requirements of the TRAC agreement, we reduce the likelihood of potential employer-only FICA assessments for unreported or underreported tips.

Management Information Systems

We utilize a private network to facilitate timely and secure data communications between the restaurants and support services centers. Our restaurants are equipped to communicate with our collocated data center facilities to process accounting, human resources and payroll information. These enterprise systems are mostly packaged software with customizations to meet our business needs. Our POS system is integrated with our financial information and payroll systems to facilitate the daily, weekly and period-to-date information including sales, inventory, labor and marketing data. We leverage industry frameworks and best practices which allow us to effectively support restaurant operations and insure the security of our guest's credit card information. In that regard, we are in the process of upgrading our POS system in order to meet the data protection requirements of the PCI Security Standards Council. In fiscal year 2011, we are also planning to outsource certain accounting transactions in order to reduce costs and improve efficiency. The outsourced firm will utilize their own licensed software. We believe that our infrastructure, policies, procedures and ongoing management practices provide us with a strong and reliable information technology environment.

Forward Looking Statements

This report contains various "forward-looking statements," which represent our expectations or beliefs concerning future events, including restaurant growth, future capital expenditures and other operating information. A number of factors could, either individually or in combination, cause actual results to differ materially from those included in the forward-looking statements, including changes in consumer dining preferences, fluctuations in commodity prices, availability of qualified employees, changes in the general economy, industry cyclicality, and in consumer disposable income, competition within the restaurant industry, availability of suitable restaurant locations or acquisition opportunities, harsh weather conditions in areas in which we and our franchisees operate restaurants or plan to build new restaurants, acceptance of our concepts in new locations, changes in governmental laws and regulations affecting labor rates, employee benefits and franchising, ability to complete new restaurant construction and obtain governmental permits on a reasonably timely basis, unstable economic conditions in foreign countries where we franchise restaurants and other factors that we cannot presently foresee.

Item 1A. Risk Factors

Continued weakness in general economic conditions and the continued disruptions in the global credit and equity markets may adversely impact consumer spending patterns and the availability and cost of credit.

The continued disruptions in the global credit and equity markets and weak general economic conditions have had an adverse effect on the economy, which have negatively impacted consumer spending patterns. A decrease in discretionary spending due to decreases in consumer confidence in the economy has reduced the frequency with which guests choose to dine out and/or the amount they spend on meals while dining out, thereby decreasing revenues and adversely impacting our operating results. A continuing adverse impact of decreasing revenues and operating results may also impact our ability to comply with

covenants contained in our credit agreement. The continued disruptions in the financial markets and continuing economic downturn may adversely impact the availability of credit already arranged and the availability and cost of credit in the future.

In addition, if gasoline, natural gas, electricity and other energy costs increase, and credit card, home mortgage and other borrowing costs increase with any future increase in interest rates, additional pressure on consumer disposable income will likely occur. While the government has recently taken unprecedented steps to stimulate the economy and, at the same time, maintain relatively low interest rate levels, there can be no assurance that the government's actions will be successful in restoring consumer confidence, further stabilizing the financial markets, further increasing liquidity and the availability of credit and result in lower unemployment or keep interest rates low in the future.

Intense competition in the restaurant industry could prevent us from increasing or sustaining our revenues and profitability.

The restaurant industry is intensely competitive with respect to food quality, price-value relationships, ambiance, service and location and many restaurants compete with us at each of our locations. There are a number of well-established competitors with substantially greater financial, marketing, personnel and other resources than ours, and many of our competitors are well established in the markets where we have restaurants or where we intend to locate restaurants. Additionally, other companies may develop restaurants that operate with similar concepts.

Any inability to successfully compete with the other restaurants in our markets will prevent us from increasing or sustaining our revenues and profitability and will result in a material adverse effect on our business, financial condition, results of operations or cash flows. We may also need to modify or refine elements of our restaurant system to evolve our concepts in order to compete with popular new restaurant formats or concepts that may develop in the future. There can be no assurance that we will be successful in implementing these modifications or that these modifications will not reduce our profitability.

Failure of our restaurants to achieve expected results could have a negative impact on our revenues and performance results.

Performance results currently achieved by our existing restaurants vary and the better performing restaurants may not be indicative of longer-term performance and are impacted by conditions in the geographic markets where we operate. We currently have 42% of our restaurants in the economically challenged states of Arizona, California, Florida and Nevada markets. Additionally, we cannot be assured that new restaurants that we open or acquire will have better or equal operating results as existing restaurants. New restaurants take several months to reach expected operating levels due to inefficiencies typically associated with new restaurants, including lack of market awareness, inability to hire sufficient staff and other factors. The failure of our existing or new restaurants to perform as anticipated could have an adverse effect on our business, financial condition, results of operations or cash flows.

Changes in food and supply costs could negatively impact our revenues and results of operations.

Our profitability is dependent in part on our ability to anticipate and react to changes in food and supply costs. Any increase in distribution and commodity costs could cause our food and supply costs to fluctuate. Additional factors beyond our control through our supply chain, including energy costs, adverse weather conditions, environmental incidents and governmental regulation may affect our food costs. We may not be able to anticipate and react to changing food and supply costs through our purchasing practices and menu price adjustments in the future and failure to do so could have an adverse effect on our business, financial condition, results of operations or cash flows.

The overall cost environment for food commodities in general has and may continue to be volatile primarily due to domestic and worldwide agricultural, supply/demand and other macroeconomic factors that are outside of our control. Commodity prices for key agricultural commodities such as corn, wheat, and soybeans have been extremely volatile. The availabilities and prices of food commodities are also influenced by increased energy prices, animal-related diseases, natural disasters, increased geo-political tensions, the relationship of the dollar to other currencies, and other issues. Virtually all commodities purchased and used in the restaurant industry — meats, grains, oils, dairy products, and energy — have varying amounts of inherent price volatility associated with them. Our suppliers also may be affected by higher costs to produce and transport commodities used in our restaurants, higher minimum wage and benefit costs, and other expenses that they pass through to their guests, which could result in higher costs for goods and services supplied to us. While we attempt to manage these factors by offering a diversified menu and by contracting for our key commodities for extended periods of time whenever feasible and possible, there can be no assurance that we will be successful in this respect due to the many factors that are outside of our control.

Increases in the minimum wage may have a material adverse effect on our business and financial results.

Many of our employees are subject to various minimum wage requirements. Many restaurants are located in states where the minimum wage was recently increased. There likely will be additional increases implemented in jurisdictions in which we operate or seek to operate. State and federal minimum wage increases could have an adverse effect on our business, financial condition, results of operations or cash flows.

Rising insurance costs could negatively impact profitability.

The cost of insurance (workers compensation insurance, general liability insurance, property insurance, health insurance and directors and officers liability insurance) may increase at any time. These increases, as well as potential state legislation and the newly-enacted "Patient Protection and Affordable Care Act", could have an adverse effect on our business, financial condition, results of operations or cash flows if we are not able to negate the effect of these increases with plan modifications and cost control measures or by continuing to improve our operating efficiencies. We self-insure a substantial portion of our workers compensation and health care costs and potential unfavorable changes resulting from the passage of the Patient Protection and Affordable Care Act could have an adverse effect on our business, financial condition, results of operations or cash flows.

Fluctuations in operating results may cause profitability to decline.

Our operating results may fluctuate significantly as a result of a variety of factors, including:

- general economic conditions;
- consumer confidence in the economy;
- changes in consumer preferences;
- competitive factors;

- weather conditions;
- timing of new restaurant openings and related expenses;
- training and experience of local store management and personnel;
- timing and duration of temporary restaurant closures;
- changes in governmental regulations;
- revenues contributed by new restaurants; and
- increases or decreases in comparable restaurant revenues.

In particular, operating results with respect to new restaurant openings may significantly fluctuate because we typically incur the most significant portion of restaurant opening expenses associated with a given restaurant within the three months immediately preceding and the month of the opening of the restaurant. Our experience to date has been that labor and operating costs associated with a newly opened restaurant for the first several months of operation are materially greater than what can be expected after that time, both in aggregate dollars and as a percentage of revenues. Accordingly, the volume and timing of new restaurant openings has had, and is expected to continue to have, a meaningful impact on restaurant opening expenses as well as labor and operating costs.

Numerous challenges to continued growth could adversely affect our business, financial condition, results of operations and cash flows.

Our ability to expand profitably will depend on a number of factors, including:

- identification and availability of suitable locations;
- competition for restaurant sites;
- negotiation of favorable lease arrangements;
- timely development of commercial, residential, street or highway construction near our restaurants;
- management of the costs of construction and development of new restaurants;
- securing required governmental approvals and permits;
- recruitment of qualified operating personnel, particularly local store managers and chefs;
- competition in new markets; and
- general economic conditions.

We may not be able to open our planned new operations on a timely basis, if at all, and, if opened, these restaurants may not be operated profitably. We have experienced, and expect to continue to experience, delays in restaurant openings from time to time. Delays or failures in opening planned new restaurants could have an adverse effect on our business, financial condition, results of operations or cash flows.

Access to sources of capital and our ability to raise capital in the future may be limited, which could adversely affect our business.

Our ability to grow our business depends, in part, on the availability of adequate capital to finance the development of new restaurants and other growth-related expenses. No assurances can be given as to our ability to generate sufficient funds from operations or to obtain sufficient equity or debt financing on favorable terms to support our expansion. Changes in our operating plans, expansion plans, lower than anticipated revenues, unanticipated and/or uncontrollable events in the capital or credit markets that impact our liquidity, increased expenses or other events, including those described in this Annual Report on Form 10-K, may cause us to seek additional debt or equity financing on an accelerated basis in the event our cash flow from operations is insufficient. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could adversely affect our growth and other plans, as well as our financial condition. Additional equity financing, if available, may be dilutive to the holders of our common stock and adversely affect the price of our common stock. Debt financing, if available, may involve significant cash payment obligations, covenants and financial ratios that restrict our ability to operate and grow our business, and would cause us to incur additional interest expense and financing costs. In addition, continued disruptions in the global credit and equity markets, including unanticipated and/or uncontrollable events in the capital or credit markets, may have an adverse effect on our liquidity and our ability to raise additional capital if and when required.

We may issue additional equity securities without the consent of shareholders and such issuances could adversely affect our stock price and the rights of existing shareholders.

We are not restricted from issuing additional common stock or preferred stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, common stock or preferred stock or any substantially similar securities. Our board of directors is authorized to issue additional shares of common stock and additional classes or series of preferred stock without any action on the part of the shareholders. The board of directors also has the discretion, without shareholder approval, to set the terms of any such classes or series of preferred stock that may be issued, including voting rights, dividend rights and preferences over the common stock with respect to dividends or upon the liquidation, or winding up of our business and other terms. If we issue additional preferred shares in the future that have a preference over our common stock with respect dividends or upon liquidation, dissolution or winding up, or if we issue additional preferred shares with voting rights that dilute the voting power of our common stock, the rights of our common shareholders or the market price of our common stock could be adversely affected.

The inability to construct new restaurants within projected budgets and time periods will adversely affect our business and financial condition.

Many factors may affect the costs associated with construction of new restaurants, including:

- landlord delays;
- labor disputes;
- shortages of materials and skilled labor;
- weather interference;
- unforeseen engineering problems;
- environmental problems;
- construction or zoning problems;
- local government regulations;
- modifications in design to the size and scope of the projects; and
- other unanticipated increases in costs, any of which could give rise to delays or cost overruns.

If we are not able to develop additional restaurants within anticipated budgets or time periods, our business, financial condition, results of operations or cash flows could be adversely affected.

Our inability to renew existing leases on favorable terms may adversely affect our results of operations.

Many of our restaurants are located on leased premises and are subject to varying lease-specific arrangements. For example, some of the leases require base rent, subject to regional cost-of-living increases, and other leases include base rent with specified periodic increases. Other leases are subject to renewal at fair market value, which could involve substantial increases. Additionally, many leases require contingent rent based on a percentage of gross sales. While we currently expect to pursue the renewal of substantially all of our expiring restaurant leases, no guarantee can be given that such leases will be renewed or, if renewed, that rents will not increase substantially.

The success of our restaurants depends in large part on their leased locations. As demographic and economic patterns change, current leased locations may or may not continue to be attractive or profitable. Possible declines in trade areas where our restaurants are located or adverse economic conditions in surrounding areas could result in reduced revenues in those locations. In addition, desirable leased locations for new restaurant openings or for the relocation of existing restaurants may not be available at an acceptable cost when we identify a particular opportunity for a new restaurant or relocation.

Prolonged sluggish economic conditions, high unemployment and further deterioration in general economic conditions could have a material adverse impact on our landlords or on businesses neighboring our locations, which could adversely affect our business.

Deterioration in general economic conditions could result in our landlords being unable to obtain financing or remain in good standing under their existing financing arrangements which could result in their failure to satisfy obligations to us under leases, including failures to fund or reimburse agreed-upon tenant improvement allowances. Any such failure could adversely impact our operations.

Our inability to find a sufficient number of qualified teppanyaki and sushi chefs could negatively impact our expansion plans.

The success of our growth strategy is dependant on hiring and training a sufficient number of qualified teppanyaki and sushi chefs. The teppanyaki chefs are the centerpiece of the experience at the Benihana restaurants where guests go to be entertained by the chef's performance at their table. Sushi chefs must possess the skills necessary for artfully preparing fresh sushi at each of our three concepts. Our inability to identify and hire a sufficient number of qualified individuals for these positions could have a direct negative impact on our ability to open new restaurants.

Implementing our growth strategies may strain our management resources and negatively impact our competitive position.

Our growth strategy may strain our management, financial and other resources. We must maintain a high level of quality and service at our existing and future restaurants, continue to enhance our operational, financial and management capabilities and

locate, hire, train and retain experienced and dedicated operating personnel, particularly restaurant managers and chefs. We may not be able to effectively manage these and other factors necessary to permit us to achieve our expansion objectives and any failure to do so could negatively impact our competitive position.

Potential labor shortages may delay planned openings or damage guest relations.

Our success will continue to be dependent on our ability to attract and retain a sufficient number of qualified employees, including restaurant managers, chefs, kitchen staff and wait staff to keep pace with our expansion schedule. Qualified individuals needed to fill these positions may be in short supply in certain areas. Our inability to recruit and retain qualified individuals may delay the planned openings of new restaurants while high employee turnover in existing restaurants may negatively impact guest service and guest relations resulting in an adverse effect on our business, financial condition, results of operations or cash flows.

Our inability to retain key personnel could negatively impact our business.

Our success will continue to be highly dependent on retaining key operating officers and employees. We must continue to attract, retain and motivate a sufficient number of qualified management and operating personnel, including regional managers, general managers and executive and sushi chefs to keep pace with our expansion schedule. Individuals of this caliber may be in short supply and this shortage may limit our ability to effectively penetrate new markets. Additionally, the ability of these key personnel to maintain consistency in the quality and atmosphere of our restaurants is a critical factor in our success. Any failure to do so may harm our reputation and result in a loss of business.

Litigation could have a material adverse effect on our business.

We may be the subject of complaints or litigation from guests alleging illness, injury or other concerns related to visits to our restaurants. We may be adversely affected by publicity resulting from these allegations regardless of whether these allegations are valid or whether we are liable. We may be subject to complaints or allegations from current, former or prospective employees. We may also be subject to complaints or allegations from our shareholders. A lawsuit or claim could result in an adverse decision against us that could have an adverse effect on our business, financial condition, results of operations or cash flows. Additionally, the costs and expense of defending ourselves against lawsuits or claims, regardless of merit, could have an adverse impact on our profitability.

While we carry general liability insurance, we may still be subject to a judgment in excess of our insurance coverage and we may not be able to obtain or continue to maintain this insurance coverage at reasonable costs, or at all.

Failure to comply with governmental regulations could harm our business and our reputation.

We are subject to regulation by federal agencies and regulation by state and local health, sanitation, building, zoning, safety, fire and other departments relating to the development and operation of restaurants. These regulations include matters relating to:

- the environment;
- building construction;
- zoning requirements;
- the preparation and sale of food and alcoholic beverages; and
- employment and benefits.

Our facilities are licensed and subject to regulation under state and local fire, health and safety codes. The construction and remodeling of restaurants will be subject to compliance with applicable zoning, land use and environmental regulations. We may not be able to obtain necessary licenses or other approvals on a cost-effective and timely basis in order to construct and develop restaurants in the future.

Various federal and state labor laws govern our operations and our relationship with our employees, minimum wage, overtime, working conditions, fringe benefit and work authorization requirements. In particular, we are subject to federal immigration regulations. Given the location of many of our restaurants, even if we operate those restaurants in strict compliance with federal immigration requirements, our employees may not all meet federal work authorization or residency requirements, which could lead to disruptions in our work force.

Our business can be adversely affected by negative publicity resulting from, among other things, complaints or litigation alleging poor food quality, food-borne illness or other health concerns or operating issues stemming from one or a limited number of restaurants. Unfavorable publicity could negatively impact public perception of our brands.

We are required to comply with the alcohol licensing requirements of the federal government, states and municipalities where our restaurants are located. Alcoholic beverage control regulations require applications to state authorities and, in certain locations, county and municipal authorities for a license and permit to sell alcoholic beverages. Typically, licenses must be renewed annually and may be revoked or suspended for cause at any time. Alcoholic beverage control regulations relate to numerous aspects of the daily operations of the restaurants, including minimum age of guests and employees, hours of operation, advertising, wholesale purchasing, inventory control and handling and storage and dispensing of alcoholic beverages. If we fail to comply with federal, state or local regulations, our licenses may be revoked and we may be forced to terminate the sale of alcoholic beverages at one or more of our restaurants.

The federal Americans with Disabilities Act (the "ADA") prohibits discrimination on the basis of disability in public accommodations and employment. We are required to comply with the ADA and regulations relating to accommodating the needs of disabled persons in connection with the construction of new facilities and with significant renovations of existing facilities.

We are currently evaluating the impact of the Patient Protection and Affordable Care Act on our business. Federal and state governments may propose other health care initiatives and revisions to the health care and health insurance systems. It is uncertain what legislative programs, if any will be adopted in the future, or what action Congress or state legislatures may take regarding other health care reform proposals or legislation.

Failure to comply with these and other regulations could negatively impact our reputation and could have an adverse effect on our business, financial condition, results of operations or cash flows.

Future changes in financial accounting standards may cause adverse unexpected operating results and affect our reported results of operations.

Changes in accounting standards may have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of pronouncements have occurred and may occur in the future. Changes to existing rules or differing interpretations with respect to our current practices could have an adverse effect on our business, financial condition, results of operations or cash flows.

Failure to establish, maintain and apply adequate internal control over our financial reporting could affect our reported results of operations.

We are subject to the ongoing internal control provisions of Section 404 of the Sarbanes-Oxley Act of 2002. These provisions provide for the identification of material weaknesses in internal control over financial reporting, which is a process to provide reasonable assurance regarding the reliability of financial reporting for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that a misstatement of our financial statements would be prevented or detected. Should we identify a material weakness in internal controls, there can be no assurance that we will be able to remediate any future material weaknesses that may be identified in a timely manner or maintain all of the controls necessary to remain in compliance. Any failure to maintain an effective system of internal controls over financial reporting could limit our ability to report our financial results accurately and timely or to detect and prevent fraud.

Market forces may have an exaggerated effect on the price of our stock and as a result, investors may not be able to resell their shares at or above the price paid.

Market forces may have an exaggerated effect on the volatility of our stock as a result of, but not limited to, the following factors: we have two significant shareholders (Benihana of Tokyo, Inc. and BFC Financial Corporation), a limited float and low average daily trading volume. The limited float may result in illiquidity as investors try to buy and sell, thereby exacerbating positive or negative pressure on our stock.

We plan to outsource the processing of certain accounting transactions to a third-party vendor that may subject us to risks, including disruptions in business.

We are planning to outsource the processing of certain accounting transactions that are dependent on technology to a third party. We are making a diligent effort to ensure that all providers of outsourced services are obligated to observe proper internal control practices, such as redundant processing facilities; however, there are no guarantees that failures will not occur. Failure of third parties to provide adequate services, as well as issues related to the data conversion from our systems to the third party's technology could have an adverse effect on our results of operations, financial condition or ability to accomplish our financial and management reporting.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties

Of the 97 restaurants in operation at June 11, 2010, 13 are located on owned real estate and 84 are leased pursuant to land or land and building leases, which require either a specific monthly rental or a minimum rent and additional rent based upon a percentage of gross sales. We lease approximately 16,300 square feet of space for our general administrative offices in Miami, FL at an annual rental of approximately $0.3 million. The lease expires on December 31, 2010, and we are currently in the process of seeking new office space. Generally, location leases are “triple net” leases which pass increases in property operating expenses, such as real estate taxes and utilities, through to us as tenant. Expiration of our leases, including renewal options, occurs at various dates through calendar year 2035.

Of the 63 Benihana teppanyaki restaurants in operation at June 11, 2010:

- 48 are located in freestanding, special use restaurant buildings usually on leased lands, including 13 where we own the land and building;

- 6 are located in shopping centers; and
- 9 are located in office or hotel building complexes.

The freestanding restaurants were built to our specifications as to size, style and interior and exterior decor using an overall Japanese design theme. Other locations were adapted to the Benihana interior decor. The freestanding, Benihana teppanyaki restaurants, which are generally one story buildings, are on average between 7,000 and 7,500 square feet and are constructed on a land parcel of approximately 1.25 to 1.50 acres. Benihana teppanyaki restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. The existing prototype Benihana teppanyaki restaurant approximates 7,000 square feet and allows for alternative design options in layout and number of tables.

The 25 RA Sushi restaurants in operation at June 11, 2010 are located in special-use restaurant buildings on leased land or in shopping or "life-style" centers. All of the restaurants were built to our specifications as to size and style and emphasize a contemporary interior and exterior decor. These restaurants average approximately 5,000 square feet excluding outdoor seating.

The 9 Haru restaurants in operation at June 11, 2010 are located in office or residential buildings and vary in size and decor. We typically seek restaurant locations that are in densely populated metropolitan areas in order to take advantage of Haru's take-out and delivery business. The Haru restaurants average approximately 5,000 square feet.

The following table sets forth the locations, by state, of our company-owned restaurants at June 11, 2010:

	Benihana	RA Sushi	Haru	Total
Alaska	1	-	-	1
Arizona	2	6	-	8
Califonia	14	6	-	20
Colorado	2	-	-	2
Florida	9	3	-	12
Georgia	3	1	-	4
Illinois	3	3	-	6
Indiana	1	-	-	1
Kansas	-	1	-	1
Maryland	1	1	-	2
Massachusetts	-	-	1	1
Michigan	3	-	-	3
Minnesota	2	-	-	2
Nevada	-	1	-	1
New Jersey	2	-	-	2
New York	3	-	7	10
Ohio	4	-	-	4
Oregon	1	-	-	1
Pennsylvania	2	-	1	3
Tennessee	1	-	-	1
Texas	7	3	-	10
Utah	1	-	-	1
Virginia	1	-	-	1
Total	63	25	9	97

Additionally, as of June 11, 2010, we have one Benihana teppanyaki restaurant under development in Meadowlands, NJ.

Item 3. Legal Proceedings

Haru Minority Stockholders Litigation

In December 1999, we completed the acquisition of 80% of the equity of Haru Holding Corp. ("Haru"). The acquisition was accounted for using the purchase method of accounting. Pursuant to the purchase agreement, at any time during the period from July 1, 2005 through September 30, 2005, the holders of the balance of Haru's equity (the "minority stockholders") had a one-time option to sell their remaining shares to us (the "put option"). On July 1, 2005, the minority stockholders exercised the put option, and we acquired the remaining 20% of the equity of Haru.

On August 25, 2006, the former minority stockholders sued us over, among other things, the calculation of the put option price. The suit (which was filed in the Supreme Court of the State of New York, County of New York, but was removed to the United States District Court for the Southern District of New York) sought an award of $10.7 million, based on the former minority stockholders' own calculation of the put option price formula and actions allegedly taken by us to reduce the value of the put option.

On December, 19, 2007, the Court dismissed all of the claims against us, except for the breach of fiduciary duty and breach of contract claims.

On March 5, 2010, the Court issued a decision stating that the price required to be paid by us to the former minority stockholders would be approximately $3.7 million, our original calculation of the put option price. As of March 28, 2010, we have accrued this amount plus approximately $0.4 million in prejudgment interest. On April 2, 2010, the plaintiff appealed the Court's decision. The outcome of the appeal is currently pending.

Other Litigation and Proceedings

During May, 2010, the California Department of Alcoholic Beverage Control (the "Department") notified us of proceedings against the Company based upon allegations that alcohol was served to underage guests in a RA Sushi location. In one incident, on which a claim has been filed against us, a guest was subsequently involved in a fatal automobile accident. We have general liability insurance plans for such claims. We cannot predict the outcome of the pending litigation or Department proceedings but based on the facts known to us, we will vigorously contest any extended suspension or revocation of the alcoholic beverage license for this location and the claim against us. We are not subject to any other significant pending legal proceedings, other than ordinary routine claims incidental to our business or those otherwise covered by our insurance policies.

We do not believe that the ultimate resolution of these matters will have a material adverse effect on our results of operations, financial condition or cash flows. However, the results of these matters cannot be predicted with certainty, and an unfavorable resolution of one or more of these matters could have a material adverse effect on our financial condition, results of operations or cash flows.

Item 4. Submission of Matters to a Vote of Security Holders

None.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Certain information required by this Item is incorporated herein by reference from the information under the caption "Common Stock Information" contained in our 2010 Annual Report to Shareholders.

Item 6. Selected Financial Data

The information required by this Item is incorporated herein by reference from the information under the caption "Selected Financial Data" contained in our 2010 Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by this Item is incorporated herein by reference from the information under the caption "Management's Discussion and Analysis" contained in our 2010 Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risks

The information required by this Item is incorporated herein by reference from the information under the caption "Quantitative and Qualitative Disclosures about Market Risks" contained in our 2010 Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

The information required by this Item is incorporated herein by reference from the information under the caption "Consolidated Financial Statements" contained in our 2010 Annual Report to Shareholders.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We carried out an evaluation under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, our Chief Executive Officer and Interim Chief Financial Officer concluded that our disclosure controls and procedures were effective as of the date of such evaluation.

Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15 (f) under the Exchange Act) is included in our 2010 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated by reference.

Changes in Internal Control over Financial Reporting

There have been no changes to our internal control over financial reporting in connection with the evaluation required by Rule 13a-15(d) of the Exchange Act during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

Submission of Matters to a Vote of Security Holders

On February 22, 2010, at a special meeting of the Company's stockholders, our stockholders voted to approve the merger by and between Benihana Inc. and its wholly-owned subsidiary BHI Mergersub, Inc. The Company is the surviving corporation in the merger, the sole purpose of which was to effect an amendment to the Certificate of Incorporation of the Company to increase by 12,500,000 the number of shares of Class A common stock which the Company is authorized to issue.

Results of the voting at that meeting are as follows:

	For	Against	Abstain
To consider and take action upon a proposed Agreement and Plan of Merger by and between Benihana Inc. (the "Company") and its wholly-owned subsidiary BHI Mergersub, Inc., pursuant to which such subsidiary will merge with and into the Company (the "Merger"). The Company will be the surviving corporation in the Merger, the sole purpose of which is to effect an amendment to the Certificate of Incorporation of the Company to increase by 12,500,000 the number of shares of Class A common stock which the Company is authorized to issue.	4,123,837	3,651,308	134,741

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item is incorporated herein by reference from the information under the caption "Election of Directors" contained in our Proxy Statement for our 2010 Annual Meeting of Stockholders ("our proxy statement").

We have adopted a written code of business conduct and ethics that applies to our Chief Executive Officer, Interim Chief Financial Officer and all of our officers and directors and can be found on our website, which is located at www.benihana.com. We intend to make all required disclosures concerning any amendments to, or waivers from, our code of business conduct and ethics on our website.

Item 11. Executive Compensation

The information required by this Item is incorporated herein by reference from the information under the caption "Executive Compensation" contained in our proxy statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required in part by this Item is incorporated herein by reference from the information under the caption "Security Ownership of Certain Beneficial Owners of Management" contained in our proxy statement.

The following sets forth certain information, as of March 28, 2010, with respect to our equity compensation plans, under which our securities may be issued:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	945,088 (1)	$ 10.14	2,296,034 (2)
Equity compensation plans not approved by security holders	8,625 (3)	5.23	-
Total	953,713	$ 10.10	2,296,034

(1) Consists of 167,613 shares of common stock and 777,475 shares of Class A common stock, in each case, underlying outstanding options under the 2007 Equity Incentive Plan (2007 plan) and the prior plans.

(2) Consists of Class A common stock reserved for issuance under the 2007 plan, the 2003 Directors Stock Option Plan, the 2000 Employee Class A Common Stock Option Plan, the Amended and Restated Directors Stock Option Plan and the 1997 Class A Stock Option Plan.

(3) Consists of 2,875 shares of common stock and 5,750 shares of Class A common stock, in each case, underlying outstanding options under a stock option agreement with one of our directors.

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by this Item is incorporated herein by reference from the information under the caption "Certain Relationships and Related Transactions" contained in our proxy statement.

Item 14. Principal Accountant Fees and Services

The information required by this item is incorporated herein by reference from the information under the caption “Principal Accountant Fees and Services” contained in our proxy statement.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) 1. Financial Statements:

The following consolidated financial statements of Benihana Inc. and its subsidiaries ("the Company"), which are set forth on pages 20 through 46 of our 2010 Annual Report to Shareholders included herein as Exhibit 13.01, are incorporated herein by reference as part of this report.

Consolidated Balance Sheets as of March 28, 2010 and March 29, 2009.

Consolidated Statements of Earnings for the fiscal years ended March 28, 2010, March 29, 2009 and March 30, 2008.

Consolidated Statements of Stockholders' Equity for the fiscal years ended March 28, 2010, March 29, 2009 and March 30, 2008.

Consolidated Statements of Cash Flows for the fiscal years ended March 28, 2010, March 29, 2009 and March 30, 2008.

Notes to Consolidated Financial Statements.

Reports of Independent Registered Public Accounting Firm.

Management's Report on Internal Control Over Financial Reporting.

2. Financial Statement Schedules:

None

3. Exhibits:

2.01 Amended and Restated Agreement and Plan of Reorganization dated as of December 29, 1994 and amended as of March 17, 1995 among BNC, BOT, the Company and BNC Merger Corp. Incorporated by reference to Exhibit 2.01 to the Company's Registration Statement on Form S-4, Registration No. 33-88295, made effective March 23, 1995 (the "S-4").

2.02 Agreement and Plan of Merger by and between BHI Mergersub Inc. and the Company, dated January 7, 2010. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Special Meeting of Stockholders held on February 22, 2010 filed on Form 14A on January 20, 2010.

3.01 Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.01 to the S-4 and to Exhibit 1 on Form 8-A dated February 12, 1997.

(a.) Amendment to the Certificate of Incorporation of the Company by a Certificate of Merger dated as February 23, 2010, merging BHI Mergersub, Inc. with and into the Company. Incorporated by reference to Exhibit 10.01 to Form 8-K filed February 25, 2010.

(b.) Certificate of Designation of Rights, Preferences and Terms for the Series A Convertible Preferred Stock of the Company. Incorporated by reference to Exhibit 4.01 to Form 8-K dated May 15, 1995.

(c.) Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997.

(d.)

Certificate of Amendment of Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007.

(e.) Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997.

(f.) Certificate of Amendment of Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007.

(g.) Certificate of Designations, Preferences and Rights of Series B Convertible Preferred Stock of Benihana Inc. dated as of June 29, 2004.

3.03 By-Laws of the Company, amended as of July 3, 2009. Incorporated by reference to Exhibit 3.02 to Form 8-K filed July 9, 2009.

4.01 Benihana Executive Incentive Compensation Plan. Incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q for the quarter ended July 22, 2007.

4.02 Amended and Restated Rights Agreement, dated as of January 31, 2007 between American Stock Transfer & Trust Company and the Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed February 2, 2007 and Exhibit 99.2 to Form 8-K filed May 21, 2007.

4.03 Form of Certificate representing shares of the Company's Common Stock. Incorporated by reference to Exhibit 4.02 to the S-4.

4.04 Form of Certificate representing shares of the Company's Class A Common Stock. Incorporated by reference to Exhibit 4.03 to the S-4.

4.05 Form of Debt Securities Indenture. Incorporated by reference to Exhibit 4.01 to Form S-3 filed November 24, 2009.

10.01 License Agreement, dated as of May 15, 1995 between BNC and BOT. Incorporated by reference to Exhibit 10.01 to the S-4.

10.02 1997 Class A Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 27, 1998 (the "1998 Proxy Statement") filed on Form 14A on June 17, 1998.

10.03 Amended and Restated Directors' Stock Option Plan. Incorporated by reference to Exhibit B to the 1998 Proxy Statement filed on Form 14A on June 17, 1998.

10.04 2000 Employees' Class A Common Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 3, 2000 filed on Form 14A on June 22, 2000.

10.05 2003 Directors' Stock Option plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 21, 2003 filed on Form 14A on July 10, 2003.

10.06 Stockholders Agreement dated as of December 6, 1999 by and among Haru Holding Corp., BNC, Mei Ping Matsumura and the Estate of Arthur Cutler. Incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-2, Registration Number 333-68946.

10.07 Preferred Stock Purchase Agreement between Benihana Inc. and BFC Financial Corporation dated June 8, 2004. Incorporated by reference to Exhibit 10.19 of the 2004 10-K.

10.08 Agreement of Sale dated April 17, 2006 by and among Benihana Lincoln Road Corp., Benihana National Corp., Doraku Lincoln Road LLC and Aoki Group LLC. Incorporated by reference to Exhibit 10.1 to Form 8-K filed April 21, 2006.

10.09 Restrictive Covenant and Agreement not to Disclose Confidential Information dated April 17, 2006 by and between Kevin Aoki and Benihana Inc. Incorporated by reference to Exhibit 10.2 to Form 8-K filed April 21, 2006.

10.10 Credit Agreement, dated March 15, 2007, between the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed March 16, 2007.

10.11 Promissory Note dated March 15, 2007 by the Company in favor of Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to Form 8-K filed March 16, 2007.

10.12 Security Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.3 to Form 8-K filed March 16, 2007.

10.13 Pledge Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia, National Association. Incorporated by reference to Exhibit 10.4 to Form 8-K filed March 16, 2007.

10.14 Amendment, dated as of May 18, 2007, to Amended and Restated Rights Agreement, dated as of January 31, 2007, by and between the Company and American Stock Transfer & Trust Company. Incorporated by reference to Exhibit 99.1 to Form 8-K filed May 21, 2007.

10.15 Form of Director Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.01 to Form S-8 filed April 18, 2008.

10.16 Form of Employee Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.02 to Form S-8 filed April 18, 2008.

10.17 Form of Employee Restricted Stock Agreement under the Company's 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 4.03 to Form S-8 filed April 18, 2008.

10.18 Second Amendment to Credit Agreement, dated November 19, 2008, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed November 21, 2008.

10.19 Amendment, dated November 6, 2008, by and between the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to Form 8-K filed November 21, 2008.

10.20 Third Amendment to Credit Agreement and Consent, dated February 9, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to Form 8-K filed February 13, 2009.

10.21 Letter Agreement, dated February 9, 2009, by and between the Company and Joel A. Schwartz. Incorporated by reference to Exhibit 10.2 to Form 8-K filed February 13, 2009.

10.22 Amendment to Preferred Stock Agreement, dated as of June 10, 2009, between the Company and BFC Financial Corporation. Incorporated by reference to Exhibit 10.1 to Form 8-K filed June 11, 2009.

10.23 2007 Equity Incentive Plan, as amended on August 20, 2009. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 20, 2009 filed on Form 14A on July 24, 2009.

10.24 Fourth Amendment to Credit Agreement and Waiver, dated November 23, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.01 to Form 10-Q filed November 24, 2009.

10.25 Confidential Separation Agreement, Waiver and Release dated December 22, 2009 by and between the Company and Taka Yoshimoto. Incorporated by reference to Exhibit 10.01 to Form 8-K filed December 24, 2009.

10.26 Confidential Separation Agreement, Waiver and Release dated January 14, 2010 by and between the Company and Jose I. Ortega. Incorporated by reference to Exhibit 10.01 to Form 8-K filed January 21, 2010.

10.27 Confidential Separation Agreement, Waiver and Release dated January 28, 2010 by and between the Company and Juan C. Garcia. Incorporated by reference to Exhibit 10.01 to Form 8-K filed February 3, 2010.

10.28 Fifth Amendment to Credit Agreement and Amendment to Credit Documents, dated January 31, 2010, by and among the Company and Wachovia Bank, National Association.

13.01 Portions of the Annual Report to Stockholders for the fiscal year ended March 28, 2010.

21.01 Subsidiaries.

23.01	Consent of Independent Registered Public Accounting Firm.
31.01	Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.01	Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.02	Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 11, 2010

BENIHANA INC.

By: /s/ Gene R. Baldwin
Gene R. Baldwin, Interim Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	**Title**	**Date**
/s/ Richard C. Stockinger Richard C. Stockinger	Chief Executive Officer, President and Director	June 11, 2010
/s/ Gene R. Baldwin Gene R. Baldwin	Interim Chief Financial Officer (Principal Financial and Accounting Officer)	June 11, 2010
/s/ John E. Abdo John E. Abdo	Vice Chairman and Director	June 11, 2010
/s/ Norman Becker Norman Becker	Director	June 11, 2010
_____ J. Ronald Castell	Director	June___ , 2010
/s/ Darwin C. Dornbush Darwin C. Dornbush	Chairman and Director	June 11, 2010
/s/ Lewis Jaffe Lewis Jaffe	Director	June 11, 2010
/s/ Alan B. Levan Alan B. Levan	Director	June 11, 2010
_____ Joseph J. West	Director	June___ , 2010

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended March 27, 2011
or,

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8685 Northwest 53rd Terrace, Miami, Florida	**33166**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	Name of Exchange on Which Registered
Common Stock, par value $.10 per share	NASDAQ Global Select Market
Class A Common Stock, par value $.10 per share	NASDAQ Global Select Market
Preferred Share Purchase Right	Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☐ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐
(do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of June 3, 2011, 5,851,533 shares of common stock and 10,650,920 shares of Class A common stock were outstanding. As of October 10, 2010, the aggregate market value of common equity held by non-affiliates was approximately $106,929,000 based on the closing price of the common stock and Class A common stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Stockholders for the fiscal year ended March 27, 2011 are incorporated by reference in Parts I and II.

Portions of the registrant's proxy statement for the 2011 Annual Meeting are incorporated by reference in Parts III.

BENIHANA INC. AND SUBSIDIARIES

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PART I

Item 1. Business

General

Benihana Inc. ("we," "our" or "us") and its predecessor companies have operated "Benihana" teppanyaki-style Japanese restaurants in the United States for over 45 years, and we believe we are one of the largest operators of teppanyaki-style restaurants in the country. We also operate two other Asian restaurant concepts: RA Sushi and Haru. Benihana Inc. is a Delaware corporation incorporated in December 1994.

Our core concept, the Benihana teppanyaki restaurant, offers teppanyaki-style Japanese cuisine in which fresh steak, chicken and seafood are prepared by a chef on a steel teppan grill at the center of the guests' table. Our RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a high-energy environment featuring upbeat design elements and contemporary music. Our Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere as well as take-out and delivery services.

As of June 3, 2011, we:

- own and operate 63 Benihana teppanyaki restaurants, including one restaurant under the name Samurai;
- franchise 20 additional Benihana teppanyaki restaurants;
- own and operate 25 RA Sushi restaurants; and
- own and operate eight Haru restaurants.

Our principal executive offices are located at 8685 Northwest 53rd Terrace, Miami, Florida 33166 (telephone number 305-593-0770), and our corporate website address is http://www.benihana.com. We make our electronic filings with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, if any, available on the corporate website free of charge as soon as practicable after filing with or furnishing to the SEC. These reports are also available at www.sec.gov.

We have a 52/53-week fiscal year. Our fiscal year ends on the Sunday within the dates of March 26 through April 1. Fiscal years 2011, 2010 and 2009 consisted of 52 weeks. Our business is not highly seasonal although we do have more guests coming to our restaurants for special holidays such as Mother's Day, Valentine's Day and New Year's Eve. Mother's Day falls in our first fiscal quarter, New Year's Eve in the third fiscal quarter and Valentine's Day in the fourth fiscal quarter of each year.

For information concerning our financial condition, results of operations and related financial data, including selected data for our operating segments, refer to Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Part II, Item 8 "Financial Statements and Supplementary Data" of this Form 10-K.

Strategy

Continue implementation of the "Renewal Program."

During the second quarter of fiscal year 2010, we launched our Benihana Teppanyaki Renewal Program ("Renewal Program"). The Renewal Program focuses on improving guest perceptions as they relate to value, image, quality, consistency and Japanese culture. The focus of our efforts was that of the guest. We have elevated the quality of food and beverages, raised the level of service standards and revitalized the concept's marketing and public relations activities. These combined efforts are focused on increasing guest frequency, creating greater mindshare and ultimately bolstering restaurant sales at our flagship brand.

As part of the Renewal Program, we launched a new menu in an effort to improve the food quality and variety. We made quality improvements to most menu ingredients along with significant improvements to our beef, chicken and shrimp. Additionally, cooking methods have been modified to enhance the flavor of our entrees. Other enhancements to the dining experience include table top presentation, steps of service, red linen napkins, an enhanced focus on beverage offerings, including temperature controlled wine storage and standardized dress attire for all Benihana teppanyaki chefs and restaurant staff. We have worked at select restaurants to maximize visibility with signage, including lighting the blue roofs where appropriate, and have identified opportunities for additional seating. The Renewal Program also addressed deferred maintenance at our restaurants as well as improvements to and retraining on our health and sanitation procedures.

We made changes to the dining experience so that we will not only continue to honor one of the world's oldest cultures, but also solidify the concept's reputation as being a celebration of Japanese heritage. We hired an Executive Culinary Advisor, Hiroyuki Sakai, who is working with our Executive Chef and seven regional chefs.

These operational improvements continued through fiscal year 2011 as we continued the implementation of the Renewal Program by completing the fulfillment of the general manager position at every restaurant, implementing a labor scheduling module to improve labor management at the restaurants, distributing managed order guides, which result in better managed inventory and purchasing procedures, and strengthening inventory management controls.

Pursue Restaurant Growth and Acquisitions. We believe that each of our three concepts has broad appeal and, as a result, we have opportunities to selectively expand our business. However, in light of the current challenges facing the United States economy as a whole, we opted to limit our growth in fiscal year 2011. As the overall economy is beginning to stabilize and the results of the Renewal Program have begun to be realized, we plan to capitalize on the favorable real estate environment by developing plans to open new restaurants beginning in the next 12 to 18 months. In addition, we plan to consider potential strategic acquisitions that complement our existing brands. In this connection, we are undertaking an in depth reevaluation and analysis of our site selection and other development guidelines to ensure those future acquisitions are in line with our overall growth strategy.

Continue To Drive Traffic And Build Guest Loyalty. We will continue to provide marketing and promotional support to sustain and grow our reputation for distinctive value, quality food and guest satisfaction. As a part of the Renewal Program, we have launched several initiatives which are designed to create greater awareness for the concept and strengthen guest connectivity. In April 2009, we initiated the Chef's Table marketing program to develop, among other things, an email database of loyal customers, which is being utilized for promotions and building brand loyalty. The database is currently comprised of approximately 1.8 million email addresses. The Children's Club program, launched in September 2009, now called Kabuki Kids with approximately 0.2 million participants, addresses this very important guest constituency, as children are often the prime drivers in bringing families to Benihana. During fiscal 2011, we introduced similar programs at our RA Sushi and Haru concepts. RA Sushi launched "The Hook Up," a guest program that emails a complimentary $20 gift certificate on the guest's half-birthday. Haru also launched a guest program, "Access," which provides members with exclusive monthly offers. To address the value of our Benihana Teppanyaki concept, in January 2010, we introduced the Chef's Specials, which offer a meal for two at a set price.

Manage Operating Costs. We are focused on managing both our restaurant operating and overhead costs. As a part of the Renewal Program launched during fiscal year 2010, we have improved operating procedures and controls for food, beverage and labor. In addition, we increased the efficiency and effectiveness of back office processes to reduce cost and improve support to restaurant operations. This included a review of our employee vacation benefits plans and related policies and procedures. Furthermore, in October 2010, we reduced our corporate office headcount by outsourcing certain accounting and payroll functions.

The Benihana Concept

The Benihana concept offers casual dining in a distinctive Japanese atmosphere enhanced by the unique entertainment provided by our highly-skilled Benihana chefs who prepare fresh steak, chicken and seafood on a teppanyaki-style ("teppan") grill, in traditional Japanese style, at the center of the guests' table. Each of our teppan tables generally seats eight guests, and the chef is assisted in the meal service by a waitress or waiter who takes beverage and food orders. A typical Benihana teppanyaki restaurant has 18 teppan tables and seats approximately 145 guests in the dining rooms and approximately 40 guests in the bar, lounge and sushi bar areas.

Most of our Benihana teppanyaki restaurants are open for both lunch and dinner and offer a full course meal generally consisting of an appetizer, soup, salad, tea, rice, vegetables, an entrée of steak, seafood or chicken (or any combination thereof) and a dessert. A dinnertime meal takes approximately one hour and thirty minutes. Sushi is offered at all of our Benihana teppanyaki restaurants at either separate sushi bars, lounges or at the teppan tables. The servings prepared at the teppan tables are portion controlled to provide consistency in quantities served to each guest. Alcoholic and non-alcoholic beverages, including specialty mixed drinks, wine, beer and soft drinks are available. Beverage sales in both the lounges and dining rooms account for approximately 14% of total sales. Non-alcoholic beverage sales are included in food sales. The average comparable check size per person was $27.28 in fiscal year 2011.

As of June 3, 2011, we operate 63 Benihana teppanyaki restaurants. During fiscal year 2011, we terminated a lease signed for a potential Benihana teppanyaki restaurant to be located in East Rutherford (Meadowlands), NJ. We continue to evaluate other locations for future development.

The RA Sushi Concept

The RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a fun-filled, high-energy environment. RA Sushi caters to a younger demographic, and we believe that it is highly suitable for a variety of real estate options, including "life-style" centers, shopping centers and malls, as well as areas with a nightlife component. A typical RA Sushi restaurant seats approximately 200 guests in the bar and sushi areas, including outdoor seating. Beverage sales in both the lounges and dining rooms account for approximately 31% of RA Sushi's total sales, and the average comparable check size per person was $21.02 in fiscal year 2011.

As of June 3, 2011, we operate 25 RA Sushi restaurants. While there are no additional RA Sushi restaurants currently under development at this time, we continue to evaluate locations for future development.

The Haru Concept

The Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere. In addition to traditional, high quality sushi and sashimi creations, Haru offers raw bar items and Japanese

cuisine, including crab dumplings, shrimp tempura and chicken teriyaki. Haru also offers delivery and take-out services, which represent approximately 33% of total sales at our New York, NY locations. Beverage sales represent approximately 23% of dine-in sales. The average comparable dine-in check size per person was $30.99 in fiscal year 2011.

As of June 3, 2011, we operate 8 Haru restaurants, including seven in New York, NY and one in Boston, MA. We closed our Philadelphia, PA restaurant on May 1, 2011. While there are no additional restaurants currently under development at this time, we continue to evaluate Haru locations for future development.

Restaurant Operations

Our Benihana teppanyaki restaurants are under the direction of our Senior Director of Operations and are divided among ten geographic regions, each managed by a regional manager. Food preparation for all Benihana teppanyaki restaurants is supervised by an executive chef and seven regional chefs. Our Haru restaurants are managed out of New York, NY under the direction of Haru's Vice President of Operations, and our RA Sushi restaurants are managed out of Phoenix, AZ under the direction of RA Sushi's Vice President of Operations, all of whom report to the Chief Operating Officer.

Each restaurant has a general manager and one or more managers responsible for the operation of the restaurant, including personnel matters, local inventory purchasing and maintenance of quality control standards, cleanliness and service. As part of the Renewal Program, we have successfully filled all general manager positions at each Benihana teppanyaki restaurant without adding to the number of management staff. Guidelines are documented in our restaurant operations manuals to assure consistently high quality guest service and food quality at each location. Specifications are used for quality and quantity of ingredients, food preparation, maintenance of premises and employee conduct and are incorporated in manuals used by the general managers, managers and chefs. Food and portion sizes are regularly and systematically tested for quality and compliance with our standards.

Our Benihana restaurant chefs are trained in the teppanyaki style of cooking, sushi preparation and in guest service with training programs lasting from 8 to 12 weeks. The sushi chefs' training program for our RA Sushi and Haru restaurants lasts up to 24 weeks. A portion of the training is spent working in a restaurant under the direct supervision of an experienced chef. The program includes training in our method of restaurant operations and in both tableside and kitchen food preparation. Manager training is similar except that the manager trainee is given in-depth exposure to each position in the restaurant. Other categories of employees are trained by the manager and assistant manager at each restaurant. Ongoing continuing education programs and seminars are provided to restaurant managers and chefs to improve restaurant quality and implement changes in operating policy or menu listings, including our sale of liquor and our health and sanitation procedures.

We have entered into non-cancellable national supply agreements for the purchase of beef and seafood items, as well as produce, oils and other items used in the normal course of business, at fixed prices for up to twelve-month terms. These supply agreements are intended to eliminate volatility in the cost of the commodities over the terms of the agreements. Substantially all commodities and restaurant operating supplies are distributed to our restaurants by national food service logistics companies.

We use various incentive compensation plans pursuant to which key restaurant personnel share in the results of operations at both a local and company-wide level.

Trade Names and Service Marks

Benihana is a Japanese word meaning "red flower." In the United States and in certain foreign countries, we, by and through our wholly-owned subsidiary, Noodle Time, Inc., are the exclusive owners of the brand names and trademarks BENIHANA®, the distinctive BENIHANA® FLOWER LOGO, and several related trademarks, trade names, and domain names, which we believe to be of material importance to our business. The BENIHANA® trademarks are registered with the United States Patent and Trademark Office ("USPTO") and several foreign trademark registries in Central and South America and the islands of the Caribbean. We are also the exclusive owners, with worldwide development rights, of the trademarks HARU®, RA®, and others which have been registered with the USPTO and certain foreign registries.

Benihana of Tokyo, Inc. ("BOT"), a privately-held company and Benihana's largest shareholder, is our predecessor company and the operator of a single BENIHANA® restaurant in Honolulu, Hawaii under an exclusive, royalty-free license from us. We have no financial interest in any restaurant operated or franchised by BOT.

Marketing

We utilize the internet, radio, billboard and print media to promote our restaurants, strengthen our brand identity and maintain high brand name recognition. Advertising programs are tailored to each local market. The Benihana teppanyaki restaurants' advertising and other marketing are designed to emphasize the inherently fresh aspects of a Benihana meal and the entertainment value of the chef cooking at the guests' table. The continued growth of Benihana's guest programs, "The Chef's Table" and "Kabuki Kids," has further strengthened our communication with guests, providing a complimentary $30 birthday gift certificate to members over 13 years of age and a souvenir mug to children during the month of the guest's birthday. In March 2011, RA Sushi launched "The Hook Up," a guest program that emails a complimentary $20 gift

certificate on guests' half-birthday. Also in March 2011, Haru launched a guest program, "Access," which provides members with exclusive monthly offers. All three concepts utilize social media (Facebook and Twitter) as well as local, “grassroots” marketing techniques to increase brand awareness and drive traffic.

Franchising

As of June 3, 2011, we have 20 franchised locations including 12 in the United States and eight in international markets. As a part of our growth strategy, we will evaluate the extent of our future franchise development.

Working Capital

Since restaurant businesses do not have large amounts of inventory and accounts receivable, there is generally no need to finance these items. As a result, many restaurant businesses, including our own, operate with negative working capital.

New Restaurant Site Selection and Development

We believe the locations of our restaurants are critical to our long-term success and, accordingly, we intend to devote significant time and resources to analyzing each prospective site, as well as further develop and refine our site selection and store opening criteria. Each of our three concepts requires a different real estate formula for successful execution. The Benihana concept is successful in free-standing or in-line locations. The existing prototype Benihana teppanyaki restaurant was designed to accommodate approximately 7,000 to 7,500 square feet and allows for flexibility in layout and number of tables. The RA Sushi concept is successful in urban or suburban shopping malls, retail strip centers and entertainment "life-style" centers and typically requires 4,500 to 5,500 square feet plus patio seating. The Haru concept is successful in densely populated urban markets and space requirements are somewhat flexible. In contemplation of a renewed emphasis on the growth of our business, we have recently undertaken an in depth reevaluation and analysis of the site selection criteria and other development guidelines for each of our three concepts to ensure future new stores and acquisitions are in line with our growth strategy and, in that connection, during fiscal year 2011, we engaged an internationally recognized strategic consulting firm with significant restaurant experience to assist us in developing, refining and implementing this strategy.

Our restaurant development model for each of our active concepts typically calls for us to occupy leased space in shopping malls, strip centers, entertainment centers and other real estate developments (the "retail lease" development model) in larger metropolitan areas. We have also acquired the land when it is economically justified. While we expect the retail lease development model to continue as our principal approach for opening new restaurants, we also expect to open more freestanding Benihana teppanyaki restaurants. We generally lease our restaurant locations for primary periods of 10 to 20 years and have renewal options for varying lengths of time. Our rent structures vary from lease to lease, but generally provide for the payment of both minimum base rent and contingent rent, such as percentage rent based on restaurant sales and fixed rent increases. We are also responsible for our proportionate share of common area maintenance ("CAM"), insurance, property tax and other occupancy-related expenses under our leases. Many of our leases provide for maximum allowable annual percentage or fixed dollar increases for CAM expenses to enable us to better predict and control future variable lease costs. We expend cash for leasehold improvements and furnishings, fixtures and equipment to build out leased premises. We own all of the equipment in our restaurants and currently plan to do so in the future.

The development and opening process generally ranges from 12 to 18 months after lease signing and depends largely upon the availability of the leased space we intend to occupy and is often subject to matters that result in delays outside of our control, such as the permitting process, delays in the turnover of the premises from the landlord and mandates of local governmental building authorities. The number and timing of new restaurants actually opened during any given period, and their associated contribution, will depend on a number of factors, including but not limited to, the availability of investment capital, the identification of suitable locations and leases, the timing of the delivery of the leased premises to us from our landlords so that we can commence our build-out construction activities, the ability of our landlords and us to timely obtain all necessary governmental licenses and permits to construct and operate our restaurants, disputes experienced by our landlords or our outside contractors, any unforeseen engineering or environmental problems with the leased premises, weather conditions that interfere with the construction process, our ability to successfully manage the design, construction and preopening processes for each restaurant, the availability of suitable restaurant management and hourly employees and general economic conditions. While we manage those factors within our control, we have experienced unforeseen delays in restaurant openings from time to time in the past and will likely experience delays in the future.

Restaurant Opening Costs for New Restaurants

Restaurant opening costs include costs to recruit and train an average of 50 to 100 hourly restaurant employees and management personnel, wages, travel and lodging costs for our opening training team and other support employees, costs for practice service activities, restaurant supplies and straight-line minimum base rent during the restaurant preopening period for accounting purposes. Restaurant opening costs will vary from location to location depending on a number of factors, including the proximity to our existing restaurants, the size and physical layout of each location, the cost of travel and lodging for different metropolitan areas and the extent of unexpected delays, if any, in obtaining final licenses and permits to open the restaurants, which may also be dependent upon our landlords obtaining their licenses and permits as well as completing their construction activities for the restaurants. Restaurant opening costs will fluctuate from period to period, based on the number and timing of restaurant openings and the specific restaurant opening costs incurred for each restaurant. These fluctuations could be significant.

Renovation of Existing Restaurants

Under a renovation program commenced during 2005, we used many elements of the existing prototype design to refurbish our mature Benihana teppanyaki restaurants. We made a strategic decision in fiscal year 2006 to accelerate the renovation program in order to opportunistically build a stronger foundation for our core brand amid a growing American appetite for Asian cuisine. As of the end of fiscal year 2009, we completed the multi-year renovation program with the renovation of an aggregate 22 of our mature Benihana teppanyaki restaurants, using many of the design elements of the existing prototype Benihana teppanyaki restaurant. We plan to complete the remodel of 7 remaining restaurants in fiscal year 2012. Upon their completion, we will remodel the restaurants on a routine schedule to ensure our restaurants remain up to date. In addition, in fiscal year 2012, we will continue to incur capital expenditures for deferred maintenance as a part of the Renewal Program.

Employees

We currently employ approximately 6,700 people. Most employees, except restaurant and corporate management personnel, are paid on an hourly basis. We also employ some restaurant personnel on a part-time basis to provide the services necessary during the peak periods of restaurant operations. We believe our relationship with our employees is excellent.

Executive Officers

Richard C. Stockinger, age 52, serves as our Chairman of the Board, Chief Executive Officer and President
Gene R. Baldwin, age 61, serves as our Interim Chief Financial Officer
Christopher P. Ames, age 48, serves as our Chief Operating Officer
Cristina L. Mendoza, age 64, serves as our General Counsel and Secretary

Competition

The casual dining segment of the restaurant industry is intensely competitive with respect to price, service, location and the type and quality of food. Each of our restaurants competes directly or indirectly with locally owned restaurants as well as regional and national chains, and several of our significant competitors are much larger or more diversified and have substantially greater resources than we do. It is also anticipated that there will be continued competition for available restaurant sites as well as in attracting and retaining qualified management-level operating personnel. We believe that our competitive position is enhanced by offering quality food selections at an appropriate price with the unique entertainment provided by our chefs in an attractive, relaxed atmosphere.

Government Regulation

Each of our restaurants is subject to licensing and regulation by health, sanitation, safety standards, the fire department and alcoholic beverage control as well as other authorities in the state or municipality where it is located. Difficulties or failure in obtaining required licensing or requisite approvals could result in delays or cancellations in the opening of new restaurants. Additionally, a termination of a liquor license would adversely affect the revenues for a restaurant. The failure to obtain or retain, or a delay in obtaining, food and liquor licenses or any other governmental approvals could have a material adverse effect on our operating results. Changes in federal and state environmental regulations have not had a material effect on our operations, but more stringent and varied local government requirements with respect to zoning, land use and environmental factors could delay construction of new restaurants and materially affect our existing restaurant operations.

We are also subject to federal and state regulations regarding franchise offering and sales. Such laws impose registration and disclosure requirements on franchisors in the offer and sale of franchises or impose substantive standards on the relationship between franchisee and franchisor.

The Americans with Disabilities Act, which prohibits discrimination on the basis of disability in public accommodations and employment, mandates accessibility standards for individuals with physical disabilities and increases the cost of construction of new restaurants and of remodeling older restaurants.

We are subject to “dram-shop” statutes in most of the states where we operate restaurants, which generally provide an individual injured by an intoxicated person the right to recover damages from an establishment that wrongfully served alcoholic beverages. We carry liquor liability coverage as part of our existing comprehensive general liability insurance that we believe is consistent with coverage carried by other entities in the restaurant industry of similar size and scope of operations. Even though we are covered by general liability insurance, a settlement or judgment against us under a “dram-shop” statute in excess of our liability coverage could have a material adverse effect on our operations.

Various federal and state labor laws govern our operations and our relationships with our employees, including matters such as minimum wages, breaks, overtime, fringe benefits, safety, working conditions and work authorization requirements. Significant increases in minimum wages, changes in statutes regarding paid or unpaid leaves of absence, mandated health benefits or increased tax reporting and assessment or payment requirements related to our employees who receive gratuities all could be detrimental to the profitability of our operations. Various proposals that would require employers to provide health insurance for all of their employees are considered from time-to-time in Congress and various individual states, including the recently enacted federal legislation addressing the healthcare reform (the “Patient Protection and Affordable Care Act”). Although at this time, we cannot be certain of the impact of this legislation, the imposition of any requirement that we provide health insurance to all employees or the imposition of additional employer paid employment taxes on income earned by our employees could have an adverse effect on our results of operations and financial position, as well as the restaurant industry in general. Our suppliers may also be affected by higher minimum wage and benefit standards, which could result in higher costs for goods and services supplied to us. While we carry employment practices insurance, a settlement or judgment against us in excess of our coverage limitations could have a material adverse effect on our results of operations, liquidity, financial position or business.

We have a significant number of hourly restaurant employees that receive tip income. We have elected to voluntarily participate in a Tip Rate Alternative Commitment ("TRAC") agreement with the Internal Revenue Service at certain locations. By complying with the educational and other requirements of the TRAC agreement, we reduce the likelihood of potential employer-only FICA assessments for unreported or underreported tips.

Management Information Systems

We utilize a private network to facilitate timely and secure data communications between the restaurants and support services centers. Our restaurants are equipped to communicate with our collocated data center facilities to process accounting, human resources and payroll information. These enterprise systems are mostly packaged software with customizations to meet our business needs. Our POS system is integrated with our financial information and payroll systems to facilitate the daily, weekly and period-to-date information including sales, inventory, labor and marketing data. We leverage industry frameworks and best practices which allow us to effectively support restaurant operations and insure the security of our guest's credit card information. In that regard, in fiscal year 2011, we upgraded our POS system in order to meet the data protection requirements of the PCI Security Standards Council. During fiscal year 2011, we also outsourced certain accounting transactions in order to reduce costs and improve efficiency. The outsourced firm utilizes their own licensed software. We believe that our infrastructure, policies, procedures and ongoing management practices provide us with a strong and reliable information technology environment.

Forward Looking Statements

This report contains various "forward-looking statements," which represent our expectations or beliefs concerning future events, including restaurant growth, future capital expenditures and other operating information. A number of factors could, either individually or in combination, cause actual results to differ materially from those included in the forward-looking statements, including general economic conditions and disruptions in the global credit and equity markets, competition in the restaurant industry, ability to achieve expected results, changes in food and supply costs, increases in minimum wage, rising insurance costs, fluctuations in operating results, challenges to continued growth, access to sources of capital and the ability to raise capital, issuances of additional equity securities, ability to construct new restaurants within projected budgets and time periods, ability to renew existing leases on favorable terms, further deterioration in general economic conditions and high unemployment, availability of qualified employees, ability to implement our growth strategies, ability to retain key personnel, litigation, ability to comply with governmental regulations, changes in financial accounting standards, ability to establish, maintain and apply adequate internal control over financial reporting, effect of market forces on the price of our stock and other factors that we cannot presently foresee.

Item 1A. Risk Factors

Continued weakness in general economic conditions and the continued disruptions in the global credit and equity markets may adversely impact consumer spending patterns and the availability and cost of credit.

The continued disruptions in the global credit and equity markets and weak general economic conditions have had an adverse effect on the economy, which have negatively impacted consumer spending patterns. A decrease in discretionary spending due to decreases in consumer confidence in the economy has reduced the frequency with which guests choose to dine out and/or the amount they spend on meals while dining out, thereby decreasing revenues and adversely impacting our operating results. A continuing adverse impact of decreasing revenues and operating results may also impact our ability to comply with covenants contained in our credit agreement. The continued disruptions in the financial markets and continuing economic downturn may adversely impact the availability of credit already arranged and the availability and cost of credit in the future.

In addition, if gasoline, natural gas, electricity and other energy costs increase, and credit card, home mortgage and other borrowing costs increase with any future increase in interest rates, additional pressure on consumer disposable income will likely occur. While the government has recently taken unprecedented steps to stimulate the economy and, at the same time, maintain relatively low interest rate levels, there can be no assurance that the government's actions will be successful in restoring consumer confidence, further stabilizing the financial markets, further increasing liquidity and the availability of credit and result in lower unemployment or keep interest rates low in the future.

Intense competition in the restaurant industry could prevent us from increasing or sustaining our revenues and profitability.

The restaurant industry is intensely competitive with respect to food quality, price-value relationships, ambiance, service and location and many restaurants compete with us at each of our locations. There are a number of well-established competitors with substantially greater financial, marketing, personnel and other resources than ours, and many of our competitors are well established in the markets where we have restaurants or where we intend to locate restaurants. Additionally, other companies may develop restaurants that operate with similar concepts.

Any inability to successfully compete with the other restaurants in our markets will prevent us from increasing or sustaining our revenues and profitability and will result in a material adverse effect on our business, financial condition, results of operations or cash flows. We may also need to modify or refine elements of our restaurant system to evolve our concepts in order to compete with popular new restaurant formats or concepts that may develop in the future. There can be no assurance that we will be successful in implementing these modifications or that these modifications will not reduce our profitability.

Failure of our restaurants to achieve expected results could have a negative impact on our revenues and performance results.

Performance results currently achieved by our existing restaurants vary and the better performing restaurants may not be indicative of longer-term performance and are impacted by conditions in the geographic markets where we operate. We currently have 42% of our restaurants in the economically challenged states of Arizona, California, Florida and Nevada markets. Additionally, we cannot be assured that new restaurants that we open or acquire will have better or equal operating results as existing restaurants. New restaurants take several months to reach expected operating levels due to inefficiencies

typically associated with new restaurants, including lack of market awareness, inability to hire sufficient staff and other factors. The failure of our existing or new restaurants to perform as anticipated could have an adverse effect on our business, financial condition, results of operations or cash flows.

Changes in food and supply costs could negatively impact our revenues and results of operations.

Our profitability is dependent in part on our ability to anticipate and react to changes in food and supply costs. Any increase in distribution and commodity costs could cause our food and supply costs to fluctuate. Additional factors beyond our control through our supply chain, including energy costs, adverse weather conditions, environmental incidents and governmental regulation may affect our food costs. We may not be able to anticipate and react to changing food and supply costs through our purchasing practices and menu price adjustments in the future and failure to do so could have an adverse effect on our business, financial condition, results of operations or cash flows.

The overall cost environment for food commodities in general has and may continue to be volatile primarily due to domestic and worldwide agricultural, supply/demand and other macroeconomic factors that are outside of our control. Commodity prices for key agricultural commodities such as corn, wheat, and soybeans have been extremely volatile. The availabilities and prices of food commodities are also influenced by increased energy prices, animal-related diseases, natural disasters, increased geo-political tensions, the relationship of the dollar to other currencies, and other issues. Virtually all commodities purchased and used in the restaurant industry — meats, grains, oils, dairy products, and energy — have varying amounts of inherent price volatility associated with them. Our suppliers also may be affected by higher costs to produce and transport commodities used in our restaurants, higher minimum wage and benefit costs, and other expenses that they pass through to their guests, which could result in higher costs for goods and services supplied to us. While we attempt to manage these factors by offering a diversified menu and by contracting for our key commodities for extended periods of time whenever feasible and possible, there can be no assurance that we will be successful in this respect due to the many factors that are outside of our control.

Increases in the minimum wage may have a material adverse effect on our business and financial results.

Many of our employees are subject to various minimum wage requirements. Many restaurants are located in states where the minimum wage was recently increased. There likely will be additional increases implemented in jurisdictions in which we operate or seek to operate. State and federal minimum wage increases could have an adverse effect on our business, financial condition, results of operations or cash flows.

Rising insurance costs could negatively impact profitability.

The cost of insurance (workers compensation insurance, general liability insurance, property insurance, health insurance and directors and officers liability insurance) may increase at any time. These increases, as well as potential state legislation and the newly-enacted “Patient Protection and Affordable Care Act”, could have an adverse effect on our business, financial condition, results of operations or cash flows if we are not able to negate the effect of these increases with plan modifications and cost control measures or by continuing to improve our operating efficiencies. We self-insure a substantial portion of our workers compensation and health care costs and potential unfavorable changes resulting from the passage of the Patient Protection and Affordable Care Act could have an adverse effect on our business, financial condition, results of operations or cash flows.

Fluctuations in operating results may cause profitability to decline.

Our operating results may fluctuate significantly as a result of a variety of factors, including:

- general economic conditions;
- consumer confidence in the economy;
- changes in consumer preferences;
- competitive factors;
- weather conditions;
- training and experience of local store management and personnel;
- timing of new restaurant openings and related expenses;
- timing and duration of temporary restaurant closures;
- changes in governmental regulations;
- revenues contributed by new restaurants; and
- increases or decreases in comparable restaurant revenues.

In particular, operating results with respect to new restaurant openings may significantly fluctuate because we typically incur the most significant portion of restaurant opening expenses associated with a given restaurant within the three months immediately preceding and the month of the opening of the restaurant. Our experience to date has been that labor and operating costs associated with a newly opened restaurant for the first several months of operation are materially greater than what can be expected after that time, both in aggregate dollars and as a percentage of revenues. Accordingly, the volume and timing of new restaurant openings has had, and is expected to continue to have, a meaningful impact on restaurant opening expenses as well as labor and operating costs.

Numerous challenges to continued growth could adversely affect our business, financial condition, results of operations and cash flows.

Our ability to expand profitably will depend on a number of factors, including:

- identification and availability of suitable locations;
- competition for restaurant sites;
- negotiation of favorable lease arrangements;
- timely development of commercial, residential, street or highway construction near our restaurants;
- management of the costs of construction and development of new restaurants;
- securing required governmental approvals and permits;
- recruitment of qualified operating personnel, particularly local store managers and chefs;
- competition in new markets; and
- general economic conditions.

We may not be able to open our planned new operations on a timely basis, if at all, and, if opened, these restaurants may not be operated profitably. We have experienced, and expect to continue to experience, delays in restaurant openings from time to time. Delays or failures in opening planned new restaurants could have an adverse effect on our business, financial condition, results of operations or cash flows.

Access to sources of capital and our ability to raise capital in the future may be limited, which could adversely affect our business.

Our ability to grow our business depends, in part, on the availability of adequate capital to finance the development of new restaurants and other growth-related expenses. No assurances can be given as to our ability to generate sufficient funds from operations or to obtain sufficient equity or debt financing on favorable terms to support our expansion. Changes in our operating plans, expansion plans, lower than anticipated revenues, unanticipated and/or uncontrollable events in the capital or credit markets that impact our liquidity, increased expenses or other events, including those described in this Annual Report on Form 10-K, may cause us to seek additional debt or equity financing on an accelerated basis in the event our cash flow from operations is insufficient. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could adversely affect our growth and other plans, as well as our financial condition. Additional equity financing, if available, may be dilutive to the holders of our common stock and adversely affect the price of our common stock. Debt financing, if available, may involve significant cash payment obligations, covenants and financial ratios that restrict our ability to operate and grow our business, and would cause us to incur additional interest expense and financing costs. In addition, continued disruptions in the global credit and equity markets, including unanticipated and/or uncontrollable events in the capital or credit markets, may have an adverse effect on our liquidity and our ability to raise additional capital if and when required.

We may issue additional equity securities without the consent of shareholders and such issuances could adversely affect our stock price and the rights of existing shareholders.

We are not restricted from issuing additional common stock or preferred stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, common stock or preferred stock or any substantially similar securities. Our board of directors is authorized to issue additional shares of common stock and additional classes or series of preferred stock without any action on the part of the shareholders. The board of directors also has the discretion, without shareholder approval, to set the terms of any such classes or series of preferred stock that may be issued, including voting rights, dividend rights and preferences over the common stock with respect to dividends or upon the liquidation, or winding up of our business and other terms. If we issue additional preferred shares in the future that have a preference over our common stock with respect dividends or upon liquidation, dissolution or winding up, or if we issue additional preferred shares with voting rights that dilute the voting power of our common stock, the rights of our common shareholders or the market price of our common stock could be adversely affected.

The inability to construct new restaurants within projected budgets and time periods will adversely affect our business and financial condition.

Many factors may affect the costs associated with construction of new restaurants, including:

- landlord delays;

- labor disputes;
- shortages of materials and skilled labor;
- weather interference;
- unforeseen engineering problems;
- environmental problems;
- construction or zoning problems;
- local government regulations;
- modifications in design to the size and scope of the projects; and
- other unanticipated increases in costs, any of which could give rise to delays or cost overruns.

If we are not able to develop additional restaurants within anticipated budgets or time periods, our business, financial condition, results of operations or cash flows could be adversely affected.

Our inability to renew existing leases on favorable terms may adversely affect our results of operations.

Many of our restaurants are located on leased premises and are subject to varying lease-specific arrangements. For example, some of the leases require base rent, subject to regional cost-of-living increases, and other leases include base rent with specified periodic increases. Other leases are subject to renewal at fair market value, which could involve substantial increases. Additionally, many leases require contingent rent based on a percentage of gross sales. While we currently expect to pursue the renewal of substantially all of our expiring restaurant leases, no guarantee can be given that such leases will be renewed or, if renewed, that rents will not increase substantially.

The success of our restaurants depends in large part on their leased locations. As demographic and economic patterns change, current leased locations may or may not continue to be attractive or profitable. Possible declines in trade areas where our restaurants are located or adverse economic conditions in surrounding areas could result in reduced revenues in those locations. In addition, desirable leased locations for new restaurant openings or for the relocation of existing restaurants may not be available at an acceptable cost when we identify a particular opportunity for a new restaurant or relocation.

Prolonged sluggish economic conditions, high unemployment and further deterioration in general economic conditions could have a material adverse impact on our landlords or on businesses neighboring our locations, which could adversely affect our business.

Deterioration in general economic conditions could result in our landlords being unable to obtain financing or remain in good standing under their existing financing arrangements which could result in their failure to satisfy obligations to us under leases, including failures to fund or reimburse agreed-upon tenant improvement allowances. Any such failure could adversely impact our operations.

Our inability to find a sufficient number of qualified teppanyaki and sushi chefs could negatively impact our expansion plans.

The success of our growth strategy is dependant on hiring and training a sufficient number of qualified teppanyaki and sushi chefs. The teppanyaki chefs are the centerpiece of the experience at the Benihana restaurants where guests go to be entertained by the chef's performance at their table. Sushi chefs must possess the skills necessary for artfully preparing fresh sushi at each of our three concepts. Our inability to identify and hire a sufficient number of qualified individuals for these positions could have a direct negative impact on our ability to open new restaurants.

Implementing our growth strategies may strain our management resources and negatively impact our competitive position.

Our growth strategy may strain our management, financial and other resources. We must maintain a high level of quality and service at our existing and future restaurants, continue to enhance our operational, financial and management capabilities and locate, hire, train and retain experienced and dedicated operating personnel, particularly restaurant managers and chefs. We may not be able to effectively manage these and other factors necessary to permit us to achieve our expansion objectives and any failure to do so could negatively impact our competitive position.

Potential labor shortages may delay planned openings or damage guest relations.

Our success will continue to be dependent on our ability to attract and retain a sufficient number of qualified employees, including restaurant managers, chefs, kitchen staff and wait staff to keep pace with our expansion schedule. Qualified individuals needed to fill these positions may be in short supply in certain areas. Our inability to recruit and retain qualified individuals may delay the planned openings of new restaurants while high employee turnover in existing restaurants may negatively impact guest service and guest relations resulting in an adverse effect on our business, financial condition, results of operations or cash flows.

Our inability to retain key personnel could negatively impact our business.

Our success will continue to be highly dependent on retaining key operating officers and employees. We must continue to attract, retain and motivate a sufficient number of qualified management and operating personnel, including regional managers, general managers and executive and sushi chefs to keep pace with our expansion schedule. Individuals of this caliber may be in short supply and this shortage may limit our ability to effectively penetrate new markets. Additionally, the ability of these key personnel to maintain consistency in the quality and atmosphere of our restaurants is a critical factor in our success. Any failure to do so may harm our reputation and result in a loss of business.

Litigation could have a material adverse effect on our business.

We may be the subject of complaints or litigation from guests alleging illness, injury or other concerns related to visits to our restaurants. We may be adversely affected by publicity resulting from these allegations regardless of whether these allegations are valid or whether we are liable. We may be subject to complaints or allegations from current, former or prospective employees. We may also be subject to complaints or allegations from our shareholders. A lawsuit or claim could result in an adverse decision against us that could have an adverse effect on our business, financial condition, results of

operations or cash flows. Additionally, the costs and expense of defending ourselves against lawsuits or claims, regardless of merit, could have an adverse impact on our profitability.

While we carry general liability insurance, we may still be subject to a judgment in excess of our insurance coverage and we may not be able to obtain or continue to maintain this insurance coverage at reasonable costs, or at all.

Failure to comply with governmental regulations could harm our business and our reputation.

We are subject to regulation by federal agencies and regulation by state and local health, sanitation, building, zoning, safety, fire and other departments relating to the development and operation of restaurants. These regulations include matters relating to:

- the environment;
- building construction;
- zoning requirements;
- the preparation and sale of food and alcoholic beverages; and
- employment and benefits.

Our facilities are licensed and subject to regulation under state and local fire, health and safety codes. The construction and remodeling of restaurants will be subject to compliance with applicable zoning, land use and environmental regulations. We may not be able to obtain necessary licenses or other approvals on a cost-effective and timely basis in order to construct and develop restaurants in the future.

Various federal and state labor laws govern our operations and our relationship with our employees, minimum wage, overtime, working conditions, fringe benefit and work authorization requirements. In particular, we are subject to federal immigration regulations. Given the location of many of our restaurants, even if we operate those restaurants in strict compliance with federal immigration requirements, our employees may not all meet federal work authorization or residency requirements, which could lead to disruptions in our work force.

Our business can be adversely affected by negative publicity resulting from, among other things, complaints or litigation alleging poor food quality, food-borne illness or other health concerns or operating issues stemming from one or a limited number of restaurants. Unfavorable publicity could negatively impact public perception of our brands.

We are required to comply with the alcohol licensing requirements of the federal government, states and municipalities where our restaurants are located. Alcoholic beverage control regulations require applications to state authorities and, in certain locations, county and municipal authorities for a license and permit to sell alcoholic beverages. Typically, licenses must be renewed annually and may be revoked or suspended for cause at any time. Alcoholic beverage control regulations relate to numerous aspects of the daily operations of the restaurants, including minimum age of guests and employees, hours of operation, advertising, wholesale purchasing, inventory control and handling and storage and dispensing of alcoholic beverages. If we fail to comply with federal, state or local regulations, our licenses may be revoked and we may be forced to terminate the sale of alcoholic beverages at one or more of our restaurants.

The federal Americans with Disabilities Act (the "ADA") prohibits discrimination on the basis of disability in public accommodations and employment. We are required to comply with the ADA and regulations relating to accommodating the needs of disabled persons in connection with the construction of new facilities and with significant renovations of existing facilities.

We are currently evaluating the impact of the Patient Protection and Affordable Care Act on our business. Federal and state governments may propose other health care initiatives and revisions to the health care and health insurance systems. It is uncertain what legislative programs, if any will be adopted in the future, or what action Congress or state legislatures may take regarding other health care reform proposals or legislation.

Failure to comply with these and other regulations could negatively impact our reputation and could have an adverse effect on our business, financial condition, results of operations or cash flows.

Future changes in financial accounting standards may cause adverse unexpected operating results and affect our reported results of operations.

Changes in accounting standards may have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of pronouncements have occurred and may occur in the future. Changes to existing rules or differing interpretations with respect to our current practices could have an adverse effect on our business, financial condition, results of operations or cash flows.

Failure to establish, maintain and apply adequate internal control over our financial reporting could affect our reported results of operations.

We are subject to the ongoing internal control provisions of Section 404 of the Sarbanes-Oxley Act of 2002. These provisions provide for the identification of material weaknesses in internal control over financial reporting, which is a process to provide reasonable assurance regarding the reliability of financial reporting for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that a misstatement of our financial statements would be prevented or detected. Should we identify a material weakness in internal controls, there can be no assurance that we will be able to remediate any future material weaknesses that may be identified in a timely manner or maintain all of the controls necessary to remain in compliance. Any failure to maintain an effective system of internal controls over financial reporting could limit our ability to report our financial results accurately and timely or to detect and prevent fraud.

Market forces may have an exaggerated effect on the price of our stock and as a result, investors may not be able to resell their shares at or above the price paid.

Market forces may have an exaggerated effect on the volatility of our stock as a result of, but not limited to, the following factors: we have two significant shareholders (Benihana of Tokyo, Inc. and BFC Financial Corporation), a limited float and low average daily trading volume. The limited float may result in illiquidity as investors try to buy and sell, thereby exacerbating positive or negative pressure on our stock.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

Of the 96 restaurants in operation at June 3, 2011, 13 are located on owned real estate and 83 are leased pursuant to land or land and building leases, which require either a specific monthly rental or a minimum rent and additional rent based upon a percentage of gross sales. We lease approximately 16,300 square feet of space for our general administrative offices in Miami, FL at an annual rent of approximately $0.3 million. The lease expires on September 30, 2011, and we are currently in the process of seeking new office space. Generally, location leases are "triple net" leases which pass increases in property operating expenses, such as real estate taxes and utilities, through to us as tenant. Expiration of our leases, including renewal options, occurs at various dates through calendar year 2035.

Of the 63 Benihana teppanyaki restaurants in operation at June 3, 2011:

- 48 are located in freestanding, special use restaurant buildings usually on leased lands, including 13 where we own the land and building;
- 6 are located in shopping centers; and
- 9 are located in office or hotel building complexes.

The freestanding restaurants were built to our specifications as to size, style and interior and exterior decor using an overall Japanese design theme. Other locations were adapted to the Benihana interior decor. The freestanding, Benihana teppanyaki restaurants, which are generally one story buildings, are on average between 7,000 and 7,500 square feet and are constructed on a land parcel of approximately 1.25 to 1.50 acres. Benihana teppanyaki restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. The existing prototype Benihana teppanyaki restaurant approximates 7,000 square feet and allows for alternative design options in layout and number of tables.

The 25 RA Sushi restaurants in operation at June 3, 2011 are located in special-use restaurant buildings on leased land or in shopping or "life-style" centers. All of the restaurants were built to our specifications as to size and style and emphasize a contemporary interior and exterior decor. These restaurants average approximately 5,000 square feet excluding outdoor seating.

The 8 Haru restaurants in operation at June 3, 2011 are located in office or residential buildings and vary in size and decor. We typically seek restaurant locations that are in densely populated metropolitan areas in order to take advantage of Haru's take-out and delivery business. The Haru restaurants average approximately 5,000 square feet.

The following table sets forth the locations, by state, of our company-owned restaurants at June 3, 2011:

	Benihana	RA Sushi	Haru	Total
Alaska	1	-	-	1
Arizona	2	6	-	8
Califonia	14	6	-	20
Colorado	2	-	-	2
Florida	9	3	-	12
Georgia	3	1	-	4
Illinois	3	3	-	6
Indiana	1	-	-	1
Kansas	-	1	-	1
Maryland	1	1	-	2
Massachusetts	-	-	1	1
Michigan	3	-	-	3
Minnesota	2	-	-	2
Nevada	-	1	-	1
New Jersey	2	-	-	2
New York	3	-	7	10
Ohio	4	-	-	4
Oregon	1	-	-	1
Pennsylvania	2	-	-	2
Tennessee	1	-	-	1
Texas	7	3	-	10
Utah	1	-	-	1
Virginia	1	-	-	1
Total	63	25	8	96

Item 3. Legal Proceedings

Haru Minority Stockholders Litigation

In December 1999, we completed the acquisition of 80% of the equity of Haru Holding Corp. ("Haru"). The acquisition was accounted for using the purchase method of accounting. Pursuant to the purchase agreement, at any time during the period from July 1, 2005 through September 30, 2005, the holders of the balance of Haru's equity (the “minority stockholders”) had a one-time option to sell their remaining shares to us (the "put option"). On July 1, 2005, the minority stockholders exercised the put option, and we acquired the remaining 20% of the equity of Haru.

On August 25, 2006, the former minority stockholders sued us over, among other things, the calculation of the put option price. The suit (which was filed in the Supreme Court of the State of New York, County of New York, but was removed to the United States District Court for the Southern District of New York) sought an award of $10.7 million, based on the former minority stockholders’ own calculation of the put option price formula and actions allegedly taken by us to reduce the value of the put option.

On December, 19, 2007, the Court dismissed all of the claims against us, except for the breach of fiduciary duty and breach of contract claims.

On March 5, 2010, the Court issued a decision stating that the price required to be paid by us to the former minority stockholders would be approximately $3.7 million, our original calculation of the put option price. On April 2, 2010, the plaintiff appealed the Court’s decision. On October 13, 2010, the Court entered an Order requiring a closing within 30 days, upon which we were ordered to pay the put option price as determined by the Court. On November 10, 2010, we paid the amount owed and relieved any related outstanding liability. The outcome of the April 2010 appeal is still pending.

Other Litigation and Proceedings

During May 2010, the California Department of Alcoholic Beverage Control (the “Department”) notified us of proceedings against the Company based upon allegations that alcohol was served to underage guests in a RA Sushi location. In one

incident, on which a claim has been filed against us, a guest was subsequently involved in a fatal automobile accident. We have general liability insurance plans for such claims. We cannot predict the outcome of the pending litigation. The Department issued a decision imposing a 30 day suspension of the alcoholic beverage license. We will vigorously contest the suspension of the alcoholic beverage license for this location and the claim against us. While under appeal by us, the suspension is stayed, and we are permitted to continue operating under our alcoholic beverage license.

We are not subject to any other significant pending legal proceedings, other than ordinary routine claims incidental to our business or those otherwise covered by our insurance policies.

We do not believe that the ultimate resolution of these matters will have a material adverse effect on our results of operations, financial condition or cash flows. However, the results of these matters cannot be predicted with certainty, and an unfavorable resolution of one or more of these matters could have a material adverse effect on our financial condition, results of operations or cash flows.

Item 4. (Reserved)

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Certain information required by this Item is incorporated herein by reference from the information under the caption "Common Stock Information" contained in our 2011 Annual Report to Shareholders.

Item 6. Selected Financial Data

The information required by this Item is incorporated herein by reference from the information under the caption "Selected Financial Data" contained in our 2011 Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by this Item is incorporated herein by reference from the information under the caption "Management's Discussion and Analysis" contained in our 2011 Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The information required by this Item is incorporated herein by reference from the information under the caption "Quantitative and Qualitative Disclosures about Market Risk" contained in our 2011 Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

The information required by this Item is incorporated herein by reference from the information under the caption "Consolidated Financial Statements" contained in our 2011 Annual Report to Shareholders.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Management's evaluation of disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act of 1934, as amended (the "Exchange Act")) is included in our 2011 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated herein by reference.

Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15 (f) under the Exchange Act) is included in our 2011 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated herein by reference.

Changes in Internal Control over Financial Reporting

In connection with the evaluation required by Rule 13a-15(d) of the Exchange Act, our management, including our Chief Executive Officer and Interim Chief Financial Officer, have evaluated any changes in our internal control over financial reporting that occurred during the most recently completed fiscal quarter, and has concluded that there have been no changes to our internal control over financial reporting during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item is incorporated herein by reference from the information under the caption "Election of Directors" contained in our Proxy Statement for our 2011 Annual Meeting of Stockholders ("our proxy statement").

We have adopted a written code of business conduct and ethics that applies to our Chief Executive Officer, Interim Chief Financial Officer and all of our officers and directors and can be found on our website, which is located at www.benihana.com. We intend to make all required disclosures concerning any amendments to, or waivers from, our code of business conduct and ethics on our website.

Item 11. Executive Compensation

The information required by this Item is incorporated herein by reference from the information under the caption "Executive Compensation" contained in our proxy statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required in part by this Item is incorporated herein by reference from the information under the caption "Security Ownership of Certain Beneficial Owners of Management" contained in our proxy statement.

The following sets forth certain information, as of March 27, 2011, with respect to our equity compensation plans, under which our securities may be issued:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	801,800(1)	$ 10.34	1,761,480(2)
Equity compensation plans not approved by security holders	-	-	-
Total	801,800	$ 10.34	1,761,480

(1) Consists of 119,000 shares of common stock and 682,800 shares of Class A common stock, in each case, underlying outstanding options under the 2007 Equity Incentive Plan (2007 plan) and the prior plans.

(2) Consists of Class A common stock reserved for issuance under the 2007 plan, the 2003 Directors Stock Option Plan, the 2000 Employee Class A Common Stock Option Plan, the Amended and Restated Directors Stock Option Plan and the 1997 Class A Stock Option Plan.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this Item is incorporated herein by reference from the information under the caption "Certain Relationships and Related Transactions" contained in our proxy statement.

Item 14. Principal Accountant Fees and Services

The information required by this item is incorporated herein by reference from the information under the caption "Principal Accountant Fees and Services" contained in our proxy statement.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) 1. Financial Statements:

The following consolidated financial statements of Benihana Inc. and its subsidiaries ("the Company"), which are set forth on pages 19 through 41 of our 2011 Annual Report to Shareholders included herein as Exhibit 13.01, are incorporated herein by reference as part of this report.

Consolidated Balance Sheets as of March 27, 2011 and March 28, 2010.

Consolidated Statements of Earnings for the fiscal years ended March 27, 2011, March 28, 2010 and March 29, 2009.

Consolidated Statements of Stockholders' Equity for the fiscal years ended March 27, 2011, March 28, 2010 and March 29, 2009.

Consolidated Statements of Cash Flows for the fiscal years ended March 27, 2011, March 28, 2010 and March 29, 2009.

Notes to Consolidated Financial Statements.

Reports of Independent Registered Public Accounting Firm.

Management's Report on Internal Control Over Financial Reporting.

2. Financial Statement Schedules:

None

3. Exhibits:

2.01 Amended and Restated Agreement and Plan of Reorganization dated as of December 29, 1994 and amended as of March 17, 1995 among BNC, BOT, the Company and BNC Merger Corp. Incorporated by reference to Exhibit 2.01 to the Company's Registration Statement on Form S-4, Registration No. 33-88295, made effective March 23, 1995 (the "S-4").

2.02 Agreement and Plan of Merger by and between BHI Mergersub Inc. and the Company, dated January 7, 2010. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Special Meeting of Stockholders held on February 22, 2010 filed January 20, 2010.

3.01 Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.01 to the S-4 and to Exhibit 1 on Form 8-A filed February 18, 1997.

(a.) Amendment to the Certificate of Incorporation of the Company by a Certificate of Merger dated as February 23, 2010, merging BHI Mergersub, Inc. with and into the Company. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 25, 2010.

(b.) Certificate of Designation of Rights, Preferences and Terms for the Series A Convertible Preferred Stock of the Company. Incorporated by reference to Exhibit 4.01 to the Company's Current Report on Form 8-K filed May 15, 1995.

(c.)

Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997. Incorporated by reference to Exhibit 3.01(c) to the Company's Annual Report on Form 10-K filed June 11, 2010 (the "2010 10-K").

(d.) Certificate of Amendment of Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007. Incorporated by reference to Exhibit 3.01(d) to the 2010 10-K.

(e.) Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997. Incorporated by reference to Exhibit 3.01(e) to the 2010 10-K.

(f.) Certificate of Amendment of Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007. Incorporated by reference to Exhibit 3.01(f) to the 2010 10-K.

(g.) Certificate of Designations, Preferences and Rights of Series B Convertible Preferred Stock of Benihana Inc. dated as of June 29, 2004. Incorporated by reference to Exhibit 3.01(g) to the 2010 10-K.

3.02 By-Laws of the Company, amended as of July 3, 2009. Incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed July 9, 2009.

3.03 Certificate Eliminating Series A Convertible Preferred Stock from the Certificate of Incorporation of Benihana Inc. dated February 8, 2011. Incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q filed February 15, 2011 (the "February 2011 10-Q").

4.01 Benihana Executive Incentive Compensation Plan. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed August 31, 2007.

4.02 Amended and Restated Rights Agreement, dated as of January 31, 2007, between the Company and American Stock Transfer & Trust Company as successor to the interest of First Union National Bank of North Carolina. Incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed February 2, 2007.

4.03 Amendment, dated as of May 18, 2007, to the Amended and Restated Rights Agreement, dated as of January 31, 2007, between the Company and American Stock Transfer & Trust Company as successor to the interest of First Union National Bank of North Carolina. Incorporated by reference to Exhibit 99.1 to the Company's current Report on Form 8-K filed May 21, 2007.

4.04 Form of Certificate representing shares of the Company's Common Stock. Incorporated by reference to Exhibit 4.2 to the S-4.

4.05 Form of Certificate representing shares of the Company's Class A Common Stock. Incorporated by reference to Exhibit 4.3 to the S-4.

4.06 Form of Debt Securities Indenture. Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3, Registration No. 333-163317, filed November 24, 2009.

4.07 Amendment No. 2, dated as of January 24, 2011, to the Amended and Restated Rights Agreement, dated as of January 31, 2007, as amended as of May 18, 2007, between the Company and American Stock Transfer & Trust Company, LLC, as successor to the interest of First Union National Bank of North Carolina, including the forms of Certificates of Amendment of the Certificates of Designations of Series A-1 and Series A-2 Junior Participating Preferred Stock of Benihana Inc., attached thereto as Exhibits A-1 and A-2, respectively. Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed January 25, 2011.

10.01 License Agreement, dated as of May 15, 1995 between BNC and BOT. Incorporated by reference to Exhibit 10.1 to the S-4.

10.02 1997 Class A Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 27, 1998 (the "1998 Proxy Statement") filed June 17, 1998.

10.03 Amended and Restated Directors' Stock Option Plan. Incorporated by reference to Exhibit B to the 1998 Proxy Statement.

10.04 2000 Employees' Class A Common Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 3, 2000 filed June 22, 2000.

10.05 2003 Directors' Stock Option plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 21, 2003 filed July 10, 2003.

10.06	Stockholders Agreement dated as of December 6, 1999 by and among Haru Holding Corp., BNC, Mei Ping Matsumura and the Estate of Arthur Cutler. Incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-2, Registration No. 333-68946, filed September 5, 2001.
10.07	Preferred Stock Purchase Agreement between Benihana Inc. and BFC Financial Corporation dated June 8, 2004. Incorporated by reference to Exhibit 10.19 to the Company's Annual Report on Form 10-K filed June 14, 2004.

10.08 Agreement of Sale dated April 17, 2006 by and among Benihana Lincoln Road Corp., Benihana National Corp., Doraku Lincoln Road LLC and Aoki Group LLC. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed April 21, 2006 (the "April 2006 8-K").

10.09 Restrictive Covenant and Agreement not to Disclose Confidential Information dated April 17, 2006 by and between Kevin Aoki and Benihana Inc. Incorporated by reference to Exhibit 10.2 the April 2006 8-K.

10.10 Credit Agreement, dated March 15, 2007, between the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed March 16, 2007 (the "March 2007 8-K").

10.11 Promissory Note dated March 15, 2007 by the Company in favor of Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to the March 2007 8-K.

10.12 Security Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.3 to the March 2007 8-K.

10.13 Pledge Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia, National Association. Incorporated by reference to Exhibit 10.4 to the March 2007 8-K.

10.14 Form of Director Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.01 to the Company's Registration Statement on Form S-8, Registration No. 333-150322, filed April 18, 2008 (the "2008 S-8").

10.15 Form of Employee Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.02 to the 2008 S-8.

10.16 Form of Employee Restricted Stock Agreement under the Company's 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 4.03 to the 2008 S-8.

10.17 Second Amendment to Credit Agreement, dated November 19, 2008, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed November 21, 2008 (the "November 2008 8-K").

10.18 Amendment, dated November 6, 2008, by and between the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to the November 2008 8-K.

10.19 Third Amendment to Credit Agreement and Consent, dated February 9, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 13, 2009 (the "February 2009 8-K").

10.20 Letter Agreement, dated February 9, 2009, by and between the Company and Joel A. Schwartz. Incorporated by reference to Exhibit 10.2 to the February 2009 8-K.

10.21 Amendment to Preferred Stock Agreement, dated as of June 10, 2009, between the Company and BFC Financial Corporation. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 11, 2009.

10.22 2007 Equity Incentive Plan, as amended on August 20, 2009. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 20, 2009 filed July 24, 2009.

10.23

Fourth Amendment to Credit Agreement and Waiver, dated November 23, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed November 24, 2009.

10.24 Confidential Separation Agreement, Waiver and Release dated December 22, 2009 by and between the Company and Taka Yoshimoto. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed December 24, 2009.

10.25 Confidential Separation Agreement, Waiver and Release dated January 14, 2010 by and between the Company and Jose I. Ortega. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed January 21, 2010.

10.26	Confidential Separation Agreement, Waiver and Release dated January 28, 2010 by and between the Company and Juan C. Garcia. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 3, 2010.
10.27	Fifth Amendment to Credit Agreement and Amendment to Credit Documents, dated January 31, 2010, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.28 to the 2010 10-K.
10.28	Outsourcing Services Agreement entered into as of June 10, 2010 between Benihana Inc. and InfoSync Services, LLC. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 15, 2010.
10.29	Engagement Letter executed December 17, 2009 by and between Benihana Inc. and CRG Partners Group, LLC. Incorporated by reference to Exhibit 10.01 to the Company's Annual Report on Form 10-K/A filed July 26, 2010.
10.30	Agreement entered into as of August 16, 2010 between Benihana Inc. and Coliseum Capital Partners, L.P., a Delaware limited liability company, Coliseum Capital Partners, L.P., a Delaware limited partnership, Coliseum Capital Management, LLC, a Delaware limited liability company, Coliseum Capital, LLC, a Delaware limited liability company, Blackwell Partners, LLC, a Georgia limited liability company, Adam Gray and Christopher Shackelton. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form8-K filed August 17, 2010.
10.31	Agreement entered into as of September 20, 2010 between Benihana Inc. and Benihana of Tokyo, Inc., RHA Testamentary Trust, Keiko Ono Aoki and Michael W. Kata. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed September 21, 2010.
10.32	Form of Indemnification Agreement. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed November 19, 2010.
10.33	Employment Agreement (together with the Restricted Stock Agreement) dated December 8, 2010 by and between the Company and Christopher P. Ames. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.
10.34	Employment Agreement (together with the Restricted Stock Agreement) dated January 24, 2011 by and between the Company and Richard C. Stockinger. Incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.
10.35	Amended Restricted Stock Agreement dated January 24, 2011 by and between the Company and Christopher P. Ames. Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.
10.36	Amendment to the 2007 Equity Incentive Plan dated September 28, 2010. Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on February 15, 2011.
10.37	Amended and Restated Credit Agreement dated February 10, 2011, by and between Benihana Inc. and Benihana National Corp. and Wells Fargo Bank, National Association. Incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed on February 15, 2011.
13.01	Portions of the Annual Report to Stockholders for the fiscal year ended March 27, 2011.
21.01	Subsidiaries.
23.01	Consent of Independent Registered Public Accounting Firm.
31.01	Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.02 Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.01 Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.02 Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 9, 2011

BENIHANA INC.

By: /s/ Gene R. Baldwin
Gene R. Baldwin, Interim Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Richard C. Stockinger Richard C. Stockinger	Chairman, Chief Executive Officer and President	June 9, 2011
/s/ Gene R. Baldwin Gene R. Baldwin	Interim Chief Financial Officer (Principal Financial and Accounting Officer)	June 9, 2011
/s/ John E. Abdo John E. Abdo	Director	June 6, 2011
/s/ Norman Becker Norman Becker	Director	June 6, 2011
/s/ J. Ronald Castell	Director	
/s/ Darwin C. Dornbush Darwin C. Dornbush	Director	June 6, 2011
/s/ Adam Gray Adam Gray	Director	June 6, 2011
/s/ Lewis Jaffe Lewis Jaffe	Director	June 6, 2011
/s/ Michael Kata Michael Kata	Director	June 6, 2011
/s/ Alan B. Levan Alan B. Levan	Director	June 6, 2011
/s/ Joseph J. West Joseph J. West	Director	June 6, 2011

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended April 1, 2012
or,

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8750 Northwest 36th Street, Doral, Florida	**33178**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:
None
Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class	Name of Exchange on Which Registered
Common Stock, par value $.10 per share	NASDAQ Global Select Market

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☒ Non-accelerated filer ☐ Smaller reporting company ☐
(do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of June 1, 2012, 17,930,627 shares of common stock were outstanding. As of October 9, 2011, the aggregate market value of common equity held by non-affiliates was approximately $85,526,000 based on the closing price of the common stock and Class A common stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Annual Report to Stockholders for the fiscal year ended April 1, 2012 are incorporated by reference in Parts I and II.

Portions of the registrant's proxy statement for the 2012 Annual Meeting are incorporated by reference in Parts III.

BENIHANA INC. AND SUBSIDIARIES

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PART I

Item 1. Business

Recent Development – Merger Agreement

On May 22, 2012, Benihana Inc. ("Benihana," "we," "our" or "us") entered into an Agreement and Plan of Merger with Safflower Holdings Corp. and Safflower Acquisition Corp. Under the terms of the agreement, approved by Benihana's Board of Directors, if the merger is consummated, each outstanding share of Benihana's Common Stock will be converted into the right to receive $16.30 per share in cash. The consummation of the merger is subject to customary closing conditions, including the approval of Benihana's stockholders and regulatory clearance. Safflower Holdings Corp. is owned by funds advised by Angelo, Gordon & Co, L.P.

General

Benihana and its predecessor companies have operated "Benihana" teppanyaki-style Japanese restaurants in the United States for over 45 years, and we believe we are one of the largest operators of teppanyaki-style restaurants in the country. We also operate two other Asian restaurant concepts: RA Sushi and Haru. Benihana Inc. is a Delaware corporation incorporated in December 1994.

Our core concept, the Benihana teppanyaki restaurant, offers teppanyaki-style Japanese cuisine in which fresh steak, chicken and seafood are prepared by a chef on a steel teppan grill at the center of the guests' table. Our RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a high-energy environment featuring upbeat design elements and contemporary music. Our Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere as well as take-out and delivery services.

As of June 8, 2012, we:

- own and operate 62 Benihana teppanyaki restaurants in the United States, including one restaurant under the name Samurai;
- franchise 16 additional Benihana teppanyaki restaurants, nine of which are in the United States and seven of which are in six international markets;
- own and operate 25 RA Sushi restaurants in the United States; and
- own and operate eight Haru restaurants in the United States.

Our principal executive offices are located at 8750 Northwest 36th Street, Doral, Florida 33178 (telephone number 305-593-0770), and our corporate website address is http://www.benihana.com. We make our electronic filings with the Securities and Exchange Commission ("SEC"), including annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports, if any, available on the corporate website free of charge as soon as practicable after filing with or furnishing to the SEC. These reports are also available at www.sec.gov.

We have a 52/53-week fiscal year. Our fiscal year ends on the Sunday within the dates of March 26 through April 1. Fiscal year 2012 consisted of 53 weeks. Fiscal years 2011 and 2010 consisted of 52 weeks. Our business is not highly seasonal although we do have more guests coming to our restaurants for special holidays such as Mother's Day, Valentine's Day and New Year's Eve. Mother's Day falls in our first fiscal quarter, New Year's Eve in the third fiscal quarter and Valentine's Day in the fourth fiscal quarter of each year.

For information concerning our financial condition, results of operations and related financial data, including selected data for our operating segments, refer to Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" and Part II, Item 8 "Financial Statements and Supplementary Data" of this Form 10-K.

Strategy

Building on the Successes of the "Renewal Program."

During the second quarter of fiscal year 2010, we launched our Benihana Teppanyaki Renewal Program ("Renewal Program"). The Renewal Program focuses on improving guest perceptions as they relate to value, image, quality, consistency and Japanese culture. The focus of our efforts was that of the guest. We have elevated the quality of food and beverages, raised the level of service standards and revitalized the concept's marketing and public relations activities. These combined efforts are focused on increasing guest frequency, creating greater mindshare and ultimately bolstering restaurant sales at our flagship brand.

As part of the Renewal Program, we launched a new menu in an effort to improve the food quality and variety. We made quality improvements to most menu ingredients along with significant improvements to our beef, chicken and shrimp. Additionally, cooking methods have been modified to enhance the flavor of our entrees. Other enhancements to the dining experience include table top presentation, steps of service, red linen napkins, an enhanced focus on beverage offerings, including temperature controlled wine storage and standardized dress attire for all Benihana teppanyaki chefs and restaurant staff. We have worked at select restaurants to maximize visibility with signage, including lighting the blue roofs where appropriate, and have identified opportunities for additional seating. The Renewal Program also addressed deferred maintenance at our restaurants as well as improvements to and retraining on our health and sanitation procedures.

We made changes to the dining experience so that we will not only continue to honor one of the world's oldest cultures, but also solidify the concept's reputation as being a celebration of Japanese heritage. We hired an Executive Culinary Advisor, Hiroyuki Sakai, who is working with our Executive Chef and seven regional chefs.

These operational improvements continued through fiscal year 2011 as we continued the implementation of the Renewal Program by completing the fulfillment of the general manager position at every restaurant, implementing a labor scheduling module to improve labor management at the restaurants, distributing managed order guides, which result in better managed inventory and purchasing procedures, and strengthening inventory management controls.

These Renewal Program culinary and operational improvements through fiscal year 2011 were extremely successful in improving the overall guest experience and driving increased guest traffic. In fact, for the 2011 calendar year, Benihana was number one in the prestigious Knapp-Track comparable sales survey rankings among all casual dining restaurants.

Fiscal year 2012 saw continued incremental improvements for various Renewal Program initiatives, including a focus on sharing best practice lessons across all three concepts. For example, a lounge menu has been developed for Benihana in part by incorporating successful appetizer and bar menu items from RA Sushi and Haru.

Focus on Building the Development Pipeline and New Unit Growth. We believe the success and momentum generated by the Renewal Program (including nine consecutive quarters and 27 consecutive periods of comparable sales growth through 2012 fiscal year end) has positioned us to once again focus on new unit growth. We recently filled the Senior Director of Real Estate position and are actively pursuing site selection and acquisition utilizing strategic guidelines developed with the assistance of a well-known third-party consultant. The work of this consultant confirmed significant new unit growth opportunities for all three concepts, although we expect our initial efforts will be focused on Benihana and RA Sushi, given the higher expected investment costs for Haru's urban-centric model.

Continue To Drive Traffic And Build Guest Loyalty.

We will continue to provide marketing and promotional support to sustain and grow our reputation for distinctive value, quality food and guest satisfaction. As a part of the Renewal Program, we launched several initiatives which are designed to create greater awareness for the concept and strengthen guest connectivity. In April 2009, we initiated "The Chef's Table" marketing program to develop, among other things, an email database of loyal customers, which is being utilized for promotions and building brand loyalty. The database is currently comprised of approximately 2,000,000 email addresses. "The Children's Club" program, launched in September 2009, now called "Kabuki Kids" with approximately 280,000 participants, addresses this very important guest constituency, as children are often the prime drivers in bringing families to Benihana. During fiscal 2011, we introduced similar programs at our RA Sushi and Haru concepts. RA Sushi launched "The Hook Up," a guest program that emails a complimentary $20 gift certificate on the guest's half-birthday. Haru also launched a guest program, "Access," which provides members with exclusive monthly offers. In January 2012, we enhanced "Access"

to also offer a complimentary $20 gift certificate on the member's birthday. "The Hook Up" is currently comprised of 310,000 members, and "Access" currently has 45,000 members.

To address the value of our Benihana Teppanyaki concept, in January 2010, we introduced the Chef's Specials, which offer a meal for two at a set price. Throughout fiscal year 2012, we were successful in shallowing the discount for the Chef's Specials without negatively impacting mix.

During late fiscal year 2012, we produced a Benihana commercial which was initially shown on a variety of online and social media channels during the fourth quarter. During the first quarter of fiscal year 2013, this commercial will be aired on television in select markets as a pilot test. Based on the results of the pilot test, we may choose to expand future television advertising. We have also pilot tested and expect to implement the Open Table reservation system throughout our Benihana restaurants during fiscal year 2013. In addition to facilitating the reservation process, the Open Table system also offers various marketing opportunities to existing and new Benihana guests.

Manage Operating Costs. We are focused on managing both our restaurant operating and overhead costs. As a part of the Renewal Program launched during fiscal year 2010, we have improved operating procedures and controls for food, beverage and labor. In addition, we increased the efficiency and effectiveness of back office processes to reduce cost and improve support to restaurant operations. Furthermore, in October 2010, we reduced our corporate office headcount by outsourcing certain accounting and payroll functions. We will continue to work to identify opportunities to further reduce operating costs. For example, we are implementing the Hot Schedules labor management system in our RA Sushi restaurants during early fiscal year 2013 and will evaluate its performance to determine whether it may be beneficial to implement in the Benihana and Haru restaurants in the future.

The Benihana Concept

The Benihana concept offers casual dining in a distinctive Japanese atmosphere enhanced by the unique entertainment provided by our highly-skilled Benihana chefs who prepare fresh steak, chicken and seafood on a teppanyaki-style ("teppan") grill, in traditional Japanese style, at the center of the guests' table. Each of our teppan tables generally seats eight guests, and the chef is assisted in the meal service by a waitress or waiter who takes beverage and food orders. A typical Benihana teppanyaki restaurant has 18 teppan tables and seats approximately 145 guests in the dining rooms and approximately 40 guests in the bar, lounge and sushi bar areas.

Most of our Benihana teppanyaki restaurants are open for both lunch and dinner and offer a full course meal generally consisting of an appetizer, soup, salad, rice, vegetables, an entrée of steak, seafood or chicken (or any combination thereof), tea and a dessert. A dinnertime meal takes approximately one hour and thirty minutes. Sushi is offered at all of our Benihana teppanyaki restaurants at either separate sushi bars, lounges or at the teppan tables. The servings prepared at the teppan tables are portion controlled to provide consistency in quantities served to each guest. Alcoholic and non-alcoholic beverages, including specialty mixed drinks, wine, beer and soft drinks are available. Beverage sales in both the lounges and dining rooms account for approximately 14% of total sales. Non-alcoholic beverage sales are included in food sales. The average comparable check size per person was $27.52 in fiscal year 2012.

As of June 8, 2012, we operate 62 Benihana teppanyaki restaurants. As more fully discussed in Item 2. Properties, 13 of our Benihana restaurants are located on owned real estate. We are currently evaluating the possibility of unlocking the value of this owned real property via a sale-leaseback transaction. The properties were most recently appraised in December 2009 at a value of $44.4 million. We closed our Cincinnati II restaurant on January 28, 2012 and have since seen an approximate 30% increase in sales at our Cincinnati I location. While there are no additional Benihana restaurants under development at this time, we are actively evaluating locations for future development.

The RA Sushi Concept

The RA Sushi concept offers sushi and a full menu of Pacific-Rim dishes in a fun-filled, high-energy environment. RA Sushi caters to a younger demographic, and we believe that it is highly suitable for a variety of real estate options, including "life-style" centers, shopping centers and malls, as well as areas with a nightlife component. A typical RA Sushi restaurant seats approximately 200 guests in the bar and sushi areas, including outdoor seating. Beverage sales in both the lounges and dining rooms account for approximately 30% of RA Sushi's total sales, and the average comparable check size per person was $21.41 in fiscal year 2012.

As of June 8, 2012, we operate 25 RA Sushi restaurants. While there are no additional RA Sushi restaurants under development at this time, we are actively evaluating locations for future development.

The Haru Concept

The Haru concept offers an extensive menu of traditional Japanese and Japanese fusion dishes in a modern, urban atmosphere. In addition to traditional, high quality sushi and sashimi creations, Haru offers raw bar items and Japanese cuisine, including crab dumplings, shrimp tempura and chicken teriyaki. Haru also offers delivery and take-out services, which represent approximately 33% of total sales at our New York, NY locations. Beverage sales represent approximately 22% of dine-in sales. The average comparable dine-in check size per person was $30.84 in fiscal year 2012.

As of June 8, 2012, we operate 8 Haru restaurants, including seven in New York, NY and one in Boston, MA. We closed our Philadelphia, PA restaurant on May 1, 2011. There are no additional restaurants currently under development at this time, and we do not have plans for any near-term new unit development at this time. We have two lease agreements that expire in

August 2012 and July 2014. These locations contributed restaurant level operating income of $1.5 million and $1.4 million, respectively, to the consolidated fiscal year 2012 restaurant operating income. We are in negotiations with the current landlords, and we are actively pursuing alternative locations in the existing trade areas at this time. We expect to either extensively renovate or relocate these restaurants within the next 12-24 months. During the time of the temporary closure of the one restaurant whose expiration is August 2012, we believe we can recover a portion of lost delivery revenue by redirecting the orders and servicing them form another Haru location.

Restaurant Operations

Our Benihana teppanyaki restaurants are under the direction of our Senior Director of Operations and are divided among ten geographic regions, each managed by a regional manager. Food preparation for all Benihana teppanyaki restaurants is supervised by an executive chef and seven regional chefs. Our Haru restaurants are managed out of New York, NY under the direction of Haru's Vice President of Operations, and our RA Sushi restaurants are managed out of Phoenix, AZ under the direction of RA Sushi's Vice President of Operations. Each of these three concept operations managers reports to the Chief Operating Officer.

Each restaurant has a general manager and one or more managers responsible for the operation of the restaurant, including personnel matters, local inventory purchasing and maintenance of quality control standards, cleanliness and service. Guidelines are documented in our restaurant operations manuals to assure consistently high quality guest service and food quality at each location. Specifications are used for quality and quantity of ingredients, food preparation, maintenance of premises and employee conduct and are incorporated in manuals used by the general managers, managers and chefs. Food and portion sizes are regularly and systematically tested for quality and compliance with our standards.

Our Benihana restaurant chefs are trained in the teppanyaki style of cooking, sushi preparation and in guest service with training programs lasting from 8 to 12 weeks. The sushi chefs' training program for our RA Sushi and Haru restaurants lasts up to 24 weeks. A portion of the training is spent working in a restaurant under the direct supervision of an experienced chef. The program includes training in our method of restaurant operations and in both tableside and kitchen food preparation. Manager training is similar except that the manager trainee is given in-depth exposure to each position in the restaurant. Other categories of employees are trained by the manager and assistant manager at each restaurant. Ongoing continuing education programs and seminars are provided to restaurant managers and chefs to improve restaurant quality and implement changes in operating policy or menu listings, including our sale of liquor and our health and sanitation procedures.

We have entered into national supply agreements for the purchase of certain commodities, such as beef and seafood items, as well as produce, oils and other items used in the normal course of business, at fixed prices for up to twelve-month terms. These supply agreements are intended to eliminate volatility in the cost of the commodities over the terms of the agreements. Substantially all commodities and restaurant operating supplies are distributed to our restaurants by national food service logistics companies.

We use various incentive compensation plans pursuant to which key restaurant personnel share in the results of operations at both a local and company-wide level.

Trade Names and Service Marks

Benihana is a Japanese word meaning "red flower." In the United States and in certain foreign countries, we, by and through our wholly-owned subsidiary, Noodle Time, Inc., are the exclusive owners of the brand names and trademarks BENIHANA®, the distinctive BENIHANA® FLOWER LOGO, and several related trademarks, trade names, and domain names, which we believe to be of material importance to our business. The BENIHANA® trademarks are registered with the United States Patent and Trademark Office ("USPTO") and several foreign trademark registries in Central and South America, excluding Mexico, and the islands of the Caribbean. We are also the exclusive owners, with worldwide development rights, of the trademarks HARU®, RA®, and others which have been registered with the USPTO and certain foreign registries.

Benihana of Tokyo, Inc. ("BOT"), a privately-held company and one of Benihana's shareholders, is our predecessor company and the licensed operator of a single BENIHANA® restaurant in Honolulu, Hawaii. BOT also franchises Benihana restaurants in various foreign territories where it controls the brand trademarks and development rights. We have no financial interest in any restaurant operated or franchised by BOT.

Marketing

We utilize the internet, TV, social, outdoor and print media as well as public relations and local store marketing to promote our restaurants, strengthen our brands' identities and maintain high brand name recognition. Advertising programs are tailored to specific promotions and local markets. The Benihana teppanyaki restaurants' marketing communicates the unique guest experience of the original teppanyaki brand in the U.S. The continued growth of Benihana's guest programs, "The Chef's Table" and "Kabuki Kids," has further strengthened our communication with guests, providing a complimentary $30

birthday gift certificate to members over 13 years of age and a souvenir mug to children during the month of their birthday. RA Sushi continues to grow "The Hook Up," a guest program that emails a complimentary $20 gift certificate on guests' half-birthday. Haru's guest program, "Access," provides members with a complimentary $20 gift certificate to be used towards their meal during the month of the member's birthday. During the first quarter of fiscal year 2013, we are testing a television commercial in select pilot markets. We may expand television advertising depending on the results of the pilot test.

Franchising

As of June 8, 2012, we have 16 franchised locations including nine in the United States and seven in international markets. An existing international franchisee has an eight unit development agreement for territories in Argentina and Brazil, one of which is open and two of which are currently in early stages of development. As a part of our growth strategy, we continue to evaluate the extent of our future franchise development.

Working Capital

Since restaurant businesses do not have large amounts of inventory and accounts receivable, there is generally no need to finance these items. As a result, many restaurant businesses, including our own, operate with negative working capital.

New Restaurant Site Selection and Development

We believe the locations of our restaurants are critical to our long-term success and, accordingly, we intend to devote significant time and resources to analyzing each prospective site, as well as further develop and refine our site selection and store opening criteria. Each of our three concepts requires a different real estate formula for successful execution. The Benihana concept is successful in free-standing or in-line locations. The existing prototype Benihana teppanyaki restaurant was designed to accommodate approximately 7,000 square feet and allows for flexibility in layout and number of tables. The RA Sushi concept is successful in urban or suburban shopping malls, retail strip centers and entertainment "life-style" centers and typically requires 4,500 to 5,500 square feet plus patio seating. The Haru concept is successful in densely populated urban markets and space requirements are somewhat flexible. In contemplation of a renewed emphasis on the growth of our business, we have undertaken an in depth reevaluation and analysis of the site selection criteria and other development guidelines for each of our three concepts to ensure future new stores and acquisitions are in line with our growth strategy and, in that connection, during fiscal year 2011, we engaged an internationally recognized strategic consulting firm with significant restaurant experience to assist us in developing, refining and implementing this strategy.

Our restaurant development model for each of our active concepts typically calls for us to occupy leased space in shopping malls, strip centers, entertainment centers and other real estate developments (the "retail lease" development model) in larger metropolitan areas. We have also acquired the land when it is economically justified. While we expect the retail lease development model to continue as our principal approach for opening new restaurants, we also expect to open more freestanding Benihana teppanyaki restaurants. During fiscal year 2012, we engaged award-winning architect James Wines of SITE to design a Benihana prototype restaurant that projects a modern image while retaining traditional Japanese elements. This new prototype has been designed and engineered to be constructed for a cost of approximately $3 million per unit.

We generally lease our restaurant locations for primary periods of 10 to 20 years and have renewal options for varying lengths of time. Our rent structures vary from lease to lease, but generally provide for the payment of both minimum base rent and contingent rent, such as percentage rent based on restaurant sales and fixed rent increases. We are also responsible for our proportionate share of common area maintenance ("CAM"), insurance, property tax and other occupancy-related expenses under our leases. Many of our leases provide for maximum allowable annual percentage or fixed dollar increases for CAM expenses to enable us to better predict and control future variable lease costs. We expend cash for leasehold improvements and furnishings, fixtures and equipment to build out leased premises. We own all of the equipment in our restaurants and currently plan to do so in the future.

The development and opening process generally ranges from 12 to 18 months after lease signing and depends largely upon the availability of the leased space we intend to occupy and is often subject to matters that result in delays outside of our control, such as the permitting process, delays in the turnover of the premises from the landlord and mandates of local governmental building authorities. The number and timing of new restaurants actually opened during any given period, and their associated contribution, will depend on a number of factors, including but not limited to, the availability of investment capital, the identification of suitable locations and leases, the timing of the delivery of the leased premises to us from our landlords so that we can commence our build-out construction activities, the ability of our landlords and us to timely obtain all necessary governmental licenses and permits to construct and operate our restaurants, disputes experienced by our landlords or our outside contractors, any unforeseen engineering or environmental problems with the leased premises, weather conditions that interfere with the construction process, our ability to successfully manage the design, construction and preopening processes for each restaurant, the availability of suitable restaurant management and hourly employees and general economic conditions. While we manage those factors within our control, we have experienced unforeseen delays in restaurant openings from time to time in the past and will likely experience delays in the future.

Restaurant Opening Costs for New Restaurants

Restaurant opening costs include costs to recruit and train an average of 50 to 100 hourly restaurant employees and management personnel, wages, travel and lodging costs for our opening training team and other support employees, costs for practice service activities, restaurant supplies and straight-line minimum base rent during the restaurant preopening period for accounting purposes. Restaurant opening costs will vary from location to location depending on a number of factors, including the proximity to our existing restaurants, the size and physical layout of each location, the cost of travel and lodging for different metropolitan areas and the extent of unexpected delays, if any, in obtaining final licenses and permits to open the restaurants, which may also be dependent upon our landlords obtaining their licenses and permits as well as completing their construction activities for the restaurants. Restaurant opening costs will fluctuate from period to period,

based on the number and timing of restaurant openings and the specific restaurant opening costs incurred for each restaurant. These fluctuations could be significant.

Renovation of Existing Restaurants

Under a renovation program commenced during 2005, we used many elements of the previous prototype design to refurbish our mature Benihana teppanyaki restaurants. We made a strategic decision in fiscal year 2006 to accelerate the renovation program in order to opportunistically build a stronger foundation for our core brand amid a growing American appetite for Asian cuisine. As of the end of fiscal year 2009, we completed the multi-year renovation program with the renovation of an aggregate 22 of our mature Benihana teppanyaki restaurants, using many of the design elements of the previous prototype Benihana teppanyaki restaurant. During fiscal year 2012, we substantially completed the remodel of the remaining restaurants with the exception of two restaurants, which are planned to be completed in fiscal year 2013. Upon their completion, we will remodel the restaurants on a routine schedule to ensure our restaurants remain up to date. We expect that routine remodel and maintenance capital expenditure for our existing restaurant portfolio will range from $6 million to $8 million annually.

Employees

We currently employ approximately 6,900 people. Most employees, except restaurant and corporate management personnel, are paid on an hourly basis. We also employ some restaurant personnel on a part-time basis to provide the services necessary during the peak periods of restaurant operations. We believe our relationship with our employees is excellent.

Executive Officers

Richard C. Stockinger, age 53, serves as our Chairman of the Board, Chief Executive Officer and President
J. David Flanery, age 55, serves as our Chief Financial Officer
Christopher P. Ames, age 49, serves as our Chief Operating Officer
Cristina L. Mendoza, age 65, serves as our General Counsel and Secretary

Competition

The casual dining segment of the restaurant industry is intensely competitive with respect to price, service, location and the type and quality of food. Each of our restaurants competes directly or indirectly with locally owned restaurants as well as regional and national chains, and several of our significant competitors are much larger or more diversified and have substantially greater resources than we do. It is also anticipated that there will be continued competition for available restaurant sites as well as in attracting and retaining qualified management-level operating personnel. We believe that our competitive position is enhanced by offering quality food selections at an appropriate price with the unique entertainment provided by our chefs in an attractive, relaxed atmosphere.

Government Regulation

Each of our restaurants is subject to licensing and regulation by health, sanitation, safety standards, the fire department and alcoholic beverage control as well as other authorities in the state or municipality where it is located. Difficulties or failure in obtaining required licensing or requisite approvals could result in delays or cancellations in the opening of new restaurants. Additionally, a termination of a liquor license would adversely affect the revenues for a restaurant. The failure to obtain or retain, or a delay in obtaining, food and liquor licenses or any other governmental approvals could have a material adverse effect on our operating results. Changes in federal and state environmental regulations have not had a material effect on our operations, but more stringent and varied local government requirements with respect to zoning, land use and environmental factors could delay construction of new restaurants and materially affect our existing restaurant operations.

We are also subject to federal and state regulations regarding franchise offering and sales. Such laws impose registration and disclosure requirements on franchisors in the offer and sale of franchises or impose substantive standards on the relationship between franchisee and franchisor.

The Americans with Disabilities Act, which prohibits discrimination on the basis of disability in public accommodations and employment, mandates accessibility standards for individuals with physical disabilities and increases the cost of construction of new restaurants and of remodeling older restaurants.

We are subject to “dram-shop” statutes in most of the states where we operate restaurants, which generally provide an individual injured by an intoxicated person the right to recover damages from an establishment that wrongfully served alcoholic beverages. We carry liquor liability coverage as part of our existing comprehensive general liability insurance that we believe is consistent with coverage carried by other entities in the restaurant industry of similar size and scope of operations. Even though we are covered by general liability insurance, a settlement or judgment against us under a “dram-shop” statute in excess of our liability coverage could have a material adverse effect on our operations.

Various federal and state labor laws govern our operations and our relationships with our employees, including matters such as minimum wages, breaks, overtime, fringe benefits, safety, working conditions and work authorization requirements. Significant increases in minimum wages, changes in statutes regarding paid or unpaid leaves of absence, mandated health benefits or increased tax reporting and assessment or payment requirements related to our employees who receive gratuities all could be detrimental to the profitability of our operations. Various proposals that would require employers to provide health insurance for all of their employees are considered from time-to-time in Congress and various individual states, including the recently enacted federal legislation addressing the healthcare reform (the “Patient Protection and Affordable Care Act”). Although we have performed preliminary assessments, we cannot be certain of the impact of this legislation, the

imposition of any requirement that we provide health insurance to all employees or the imposition of additional employer paid employment taxes on income earned by our employees could have an adverse effect on our results of operations and financial position, as well as the restaurant industry in general. While we carry employment practices insurance, a settlement or judgment against us in excess of our coverage limitations could have a material adverse effect on our results of operations, liquidity, financial position or business. Our suppliers may also be affected by higher minimum wage and benefit standards, which could result in higher costs for goods and services supplied to us.

We have a significant number of hourly restaurant employees that receive tip income. We have elected to voluntarily participate in a Tip Rate Alternative Commitment ("TRAC") agreement with the Internal Revenue Service at certain locations. By complying with the educational and other requirements of the TRAC agreement, we reduce the likelihood of potential employer-only FICA assessments for unreported or underreported tips.

Management Information Systems

We utilize a private network to facilitate timely and secure data communications between the restaurants and support service centers. Our restaurants are equipped to communicate with our collocated data center facilities to process accounting, human resources and payroll information. These enterprise systems are mostly packaged software with customizations to meet our business needs. Our POS system is integrated with our financial information and payroll systems to facilitate the daily, weekly and periodic information including sales, inventory, labor and marketing data. We leverage industry frameworks and best practices which allow us to effectively support restaurant operations and insure the security of our guests' credit card information. We outsource certain accounting and payroll functions, and the outsourced firm utilizes their own licensed software. We also outsource our core information technology infrastructure. We believe that our infrastructure, policies, procedures and ongoing management practices provide us with a strong and reliable information technology environment.

Forward Looking Statements

This report contains various "forward-looking statements," which represent our expectations or beliefs concerning future events, including restaurant growth, future capital expenditures and other operating information. A number of factors could, either individually or in combination, cause actual results to differ materially from those included in the forward-looking statements, including general economic conditions and disruptions in the global credit and equity markets, competition in the restaurant industry, ability to achieve expected results, changes in food and supply costs, increases in minimum wage, rising insurance costs, fluctuations in operating results, challenges to continued growth, access to sources of capital and the ability to raise capital, issuances of additional equity securities, ability to construct new restaurants within projected budgets and time periods, ability to renew existing leases on favorable terms, further deterioration in general economic conditions and high unemployment, availability of qualified employees, ability to implement our growth strategies, ability to retain key personnel, litigation, ability to comply with governmental regulations, changes in financial accounting standards, ability to establish, maintain and apply adequate internal control over financial reporting, effect of market forces on the price of our stock and other factors that we cannot presently foresee.

Item 1A. Risk Factors

The Merger is subject to various closing conditions, and there can be no assurances as to whether and when it may be completed.

On May 22, 2012, we entered into an Agreement and Plan of Merger with Safflower Holdings Corp. and Safflower Acquisition Corp. Under the terms of the agreement, approved by Benihana's Board of Directors, if the merger is consummated, each outstanding share of Benihana's Common Stock will be converted into the right to receive $16.30 per share in cash. The consummation of the merger is subject to customary closing conditions, including the approval of Benihana's stockholders and regulatory clearance. Safflower Holdings Corp. is owned by funds advised by Angelo, Gordon & Co, L.P. ("Angelo Gordon").

Although there is no financing condition, the Merger is subject to the satisfaction of a number of conditions beyond the parties' control that may prevent, delay or otherwise materially adversely affect the completion of the transaction. These conditions include, among other things, stockholder approval. We cannot predict with certainty whether and when any of these conditions will be satisfied.

The Merger Agreement may be terminated under certain circumstances, including in specified circumstances in connection with superior proposals. Assuming the satisfaction of the conditions to the Merger, we expect the transaction to close in the second half of the 2012 calendar year, as to which there can be no assurance.

If the Merger Agreement is terminated, we may be obligated to reimburse Angelo Gordon for certain costs incurred related to the Merger and, under certain circumstances, pay a termination fee to Angelo Gordon. These costs could require us to use available cash that would have otherwise been available for general corporate purposes.

In certain circumstances, we would be responsible for reimbursing Angelo Gordon for up to $1,750,000 in certain fees and expenses related to the transaction and in certain circumstances may be obligated to pay a termination fee to Angelo Gordon of either $5,928,000 or $11,115,000 (depending on the circumstances).

If the Merger Agreement is terminated, the expense reimbursement and the termination fee we may be required to pay, if any, under the Merger Agreement may require us to use available cash that would have otherwise been available for general corporate purposes.

The pendency of the Merger could materially adversely affect our operations and the future of our business or result in a loss of employees.

In connection with the pending Merger, it is possible that some customers, suppliers and other persons with whom we have a business relationship may delay or defer certain business decisions or might decide to seek to terminate, change or renegotiate their relationship with us as a result of the Merger, which could negatively impact our revenues, earnings and cash flows, as well as the market price of our common stock, regardless of whether the Merger is completed. Similarly, current and prospective employees may experience uncertainty about their future roles with us following completion of the Merger, which may materially adversely affect our ability to attract and retain key employees.

Failure to complete the Merger could negatively impact our stock price and our future businesses and financial results.

If the Merger is not completed, our ongoing business may be adversely affected and we will be subject to several risks and consequences, including the following:

- under the Merger Agreement, we may be required, under certain circumstances, to pay a termination fee of either $5,928,000 or $11,115,000 (depending on the circumstances) or certain of Angelo Gordon's fees and expenses related to the transaction up to $1,750,000;
- we may be required to pay certain costs relating to the Merger, whether or not the Merger is completed, such as legal, accounting, financial advisor and printing fees;
- under the Merger Agreement, we are subject to certain restrictions on the conduct of our business prior to completing the Merger that may adversely affect our ability to execute certain of our business strategies; and
- matters relating to the Merger may require our management to devote substantial commitments of time and resources, which could otherwise have been devoted to other opportunities that may have been beneficial to us.

In addition, if the Merger is not completed, we may experience negative reactions from the financial markets and from our customers and employees. We also could be subject to litigation related to any failure to complete the Merger or to enforcement proceedings commenced against us to attempt to force us to perform our obligations under the Merger Agreement.

Continued weakness in general economic conditions and the continued disruptions in the global credit and equity markets may adversely impact consumer spending patterns and the availability and cost of credit.

The continued disruptions in the global credit and equity markets and weak general economic conditions have had an adverse effect on the economy, which have negatively impacted consumer spending patterns. A decrease in discretionary spending due to decreases in consumer confidence in the economy has reduced the frequency with which guests choose to dine out and/or the amount they spend on meals while dining out, thereby decreasing revenues and adversely impacting our operating results. A continuing adverse impact of decreasing revenues and operating results may also impact our ability to comply with covenants contained in our credit agreement. The continued disruptions in the financial markets and continuing economic downturn may adversely impact the availability of credit already arranged and the availability and cost of credit in the future.

In addition, if gasoline, natural gas, electricity and other energy costs increase, and credit card, home mortgage and other borrowing costs increase with any future increase in interest rates, additional pressure on consumer disposable income will likely occur. While the government has taken various steps to stimulate the economy and, at the same time, maintain relatively low interest rate levels, there can be no assurance that the government's actions will be successful in restoring consumer confidence, further stabilizing the financial markets, further increasing liquidity and the availability of credit and result in lower unemployment or keep interest rates low in the future.

Intense competition in the restaurant industry could prevent us from increasing or sustaining our revenues and profitability.

The restaurant industry is intensely competitive with respect to food quality, price-value relationships, ambiance, service and location and many restaurants compete with us at each of our locations. There are a number of well-established competitors with substantially greater financial, marketing, personnel and other resources than ours, and many of our competitors are well established in the markets where we have restaurants or where we intend to locate restaurants. Additionally, other companies may develop restaurants that operate with similar concepts.

Any inability to successfully compete with the other restaurants in our markets will prevent us from increasing or sustaining our revenues and profitability and will result in a material adverse effect on our business, financial condition, results of operations or cash flows. We may also need to modify or refine elements of our restaurant system to evolve our concepts in order to compete with popular new restaurant formats or concepts that may develop in the future. There can be no assurance that we will be successful in implementing these modifications or that these modifications will not reduce our profitability.

Failure of our restaurants to achieve expected results could have a negative impact on our revenues and performance results.

Performance results currently achieved by our existing restaurants vary and the better performing restaurants may not be indicative of longer-term performance and are impacted by conditions in the geographic markets where we operate. We currently have 43% of our restaurants in the economically challenged states of Arizona, California, Florida and Nevada markets. Additionally, we cannot be assured that new restaurants that we open will have better or equal operating results as existing restaurants. New restaurants take several months to reach expected operating levels due to inefficiencies typically associated with new restaurants, including lack of market awareness, inability to hire sufficient staff and other factors. The failure of our existing or new restaurants to perform as anticipated could have an adverse effect on our business, financial condition, results of operations or cash flows.

Changes in food and supply costs could negatively impact our revenues and results of operations.

Our profitability is dependent in part on our ability to anticipate and react to changes in food and supply costs. Any increase in distribution and commodity costs could cause our food and supply costs to fluctuate. Additional factors beyond our control through our supply chain, including energy costs, adverse weather conditions, environmental incidents and governmental regulation may affect our food costs. We may not be able to anticipate and react to changing food and supply costs through our purchasing practices and menu price adjustments in the future and failure to do so could have an adverse effect on our business, financial condition, results of operations or cash flows.

The overall cost environment for food commodities in general has been and may continue to be volatile primarily due to domestic and worldwide agricultural, supply/demand and other macroeconomic factors that are outside of our control. Commodity prices for key agricultural commodities such as corn, wheat, and soybeans have been extremely volatile. The availabilities and prices of food commodities are also influenced by increased energy prices, animal-related diseases, natural disasters, increased geo-political tensions, the relationship of the dollar to other currencies, and other issues. Virtually all commodities purchased and used in the restaurant industry — meats, grains, oils, dairy products, and energy — have varying amounts of inherent price volatility associated with them. Our suppliers also may be affected by higher costs to produce and transport commodities used in our restaurants, higher minimum wage and benefit costs, and other expenses that they pass through to their guests, which could result in higher costs for goods and services supplied to us. Additionally, certain of our food products, primarily seafood items, may be subject to supply limitations due to reduced production or governmental regulations. While we attempt to manage these factors by offering a diversified menu and by contracting for our key commodities for extended periods of time whenever feasible and possible, there can be no assurance that we will be successful in this respect due to the many factors that are outside of our control.

Increases in the minimum wage may have a material adverse effect on our business and financial results.

Many of our employees are subject to various minimum wage requirements. Many restaurants are located in states where the minimum wage has been increased independent of federal minimum wage requirements. There likely will be additional increases implemented in jurisdictions in which we operate or seek to operate. State and federal minimum wage increases could have an adverse effect on our business, financial condition, results of operations or cash flows.

Rising insurance costs could negatively impact profitability.

The cost of insurance (workers compensation insurance, general liability insurance, property insurance, health insurance and directors and officers liability insurance) may increase at any time. These increases, as well as potential state legislation and the newly-enacted "Patient Protection and Affordable Care Act," could have an adverse effect on our business, financial condition, results of operations or cash flows if we are not able to negate the effect of these increases with plan modifications and cost control measures or by continuing to improve our operating efficiencies. We self-insure a substantial portion of our workers compensation and health care costs and potential unfavorable changes resulting from the passage of the Patient Protection and Affordable Care Act or from increased loss experience could have an adverse effect on our business, financial condition, results of operations or cash flows.

Fluctuations in operating results may cause profitability to decline.

Our operating results may fluctuate significantly as a result of a variety of factors, including:

- general economic conditions;
- consumer confidence in the economy;
- changes in consumer preferences;
- competitive factors;
- weather conditions;
- training and experience of local store management and personnel;
- timing of new restaurant openings and related expenses;
- timing and duration of temporary restaurant closures;
- changes in governmental regulations;
- revenues contributed by new restaurants; and
- increases or decreases in comparable restaurant revenues.

In particular, operating results with respect to new restaurant openings may significantly fluctuate because we typically incur the most significant portion of restaurant opening expenses associated with a given restaurant within the three months immediately preceding and the month of the opening of the restaurant. Our experience to date has been that labor and operating costs associated with a newly opened restaurant for the first several months of operation are materially greater than what can be expected after that time, both in aggregate dollars and as a percentage of revenues. Accordingly, the volume and timing of new restaurant openings has had, and is expected to continue to have, a meaningful impact on restaurant opening expenses as well as labor and operating costs.

Numerous challenges to continued growth could adversely affect our business, financial condition, results of operations and cash flows.

Our ability to expand profitably will depend on a number of factors, including:

- identification and availability of suitable locations;
- competition for restaurant sites;
- negotiation of favorable lease arrangements;
- timely development of commercial, residential, street or highway construction near our restaurants;
- management of the costs of construction and development of new restaurants;
- securing required governmental approvals and permits;
- recruitment of qualified operating personnel, particularly local store managers and chefs;
- competition in new markets; and
- general economic conditions.

We may not be able to open our planned new operations on a timely basis, if at all, and, if opened, these restaurants may not be operated profitably. We have experienced, and expect to continue to experience, delays in restaurant openings from time to time. Delays or failures in opening planned new restaurants could have an adverse effect on our business, financial condition, results of operations or cash flows.

Access to sources of capital and our ability to raise capital in the future may be limited, which could adversely affect our business.

Our ability to grow our business depends, in part, on the availability of adequate capital to finance the development of new restaurants and other growth-related expenses. No assurances can be given as to our ability to generate sufficient funds from operations or to obtain sufficient equity or debt financing on favorable terms to support our expansion. Changes in our operating plans, expansion plans, lower than anticipated revenues, unanticipated and/or uncontrollable events in the capital or credit markets that impact our liquidity, increased expenses or other events, including those described in this Annual Report on Form 10-K, may cause us to seek additional debt or equity financing on an accelerated basis in the event our cash flow from operations is insufficient. Financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could adversely affect our growth and other plans, as well as our financial condition. Additional equity financing, if available, may be dilutive to the holders of our common stock and adversely affect the price of our common stock. Debt financing, if available, may involve significant cash payment obligations, covenants and financial ratios that restrict our ability to operate and grow our business, and would cause us to incur additional interest expense and financing costs. In addition, continued disruptions in the global credit and equity markets, including unanticipated and/or uncontrollable events in the capital or credit markets, may have an adverse effect on our liquidity and our ability to raise additional capital if and when required.

We may issue additional equity securities without the consent of shareholders and such issuances could adversely affect our stock price and the rights of existing shareholders.

We are not restricted from issuing additional common stock or preferred stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, common stock or preferred stock or any substantially similar securities. Our board of directors is authorized to issue additional shares of common stock and additional classes or series of preferred stock without any action on the part of the shareholders. The board of directors also has the discretion, without shareholder approval, to set the terms of any such classes or series of preferred stock that may be issued, including voting rights, dividend rights and preferences over the common stock with respect to dividends or upon the liquidation, or winding up of our business and other terms. If we issue additional preferred shares in the future that have a preference over our common stock with respect to dividends or upon liquidation, dissolution or winding up, or if we issue additional preferred

shares with voting rights that dilute the voting power of our common stock, the rights of our common shareholders or the market price of our common stock could be adversely affected.

The inability to construct new restaurants within projected budgets and time periods will adversely affect our business and financial condition.

Many factors may affect the costs associated with construction of new restaurants, including:

- landlord delays;
- labor disputes;
- shortages of materials and skilled labor;
- weather interference;

- unforeseen engineering problems;
- environmental problems;
- construction or zoning problems;
- local government regulations;
- modifications in design to the size and scope of the projects; and
- other unanticipated increases in costs, any of which could give rise to delays or cost overruns.

We have designed a new Benihana prototype that is expected to cost approximately $3 million per unit to construct. However, there is no guarantee that the actual construction of this prototype can be completed within the target cost. If we are not able to develop additional restaurants within anticipated budgets or time periods, our business, financial condition, results of operations or cash flows could be adversely affected.

Our inability to renew existing leases on favorable terms may adversely affect our results of operations.

Many of our restaurants are located on leased premises and are subject to varying lease-specific arrangements. For example, some of the leases require base rent, subject to regional cost-of-living increases, and other leases include base rent with specified periodic increases. Other leases are subject to renewal at fair market value, which could involve substantial increases. Additionally, many leases require contingent rent based on a percentage of gross sales. While we currently expect to pursue the renewal of substantially all of our expiring restaurant leases, no guarantee can be given that such leases will be renewed or, if renewed, that rents will not increase substantially.

The success of our restaurants depends in large part on their leased locations. As demographic and economic patterns change, current leased locations may or may not continue to be attractive or profitable. Possible declines in trade areas where our restaurants are located or adverse economic conditions in surrounding areas could result in reduced revenues in those locations. In addition, desirable leased locations for new restaurant openings or for the relocation of existing restaurants may not be available at an acceptable cost when we identify a particular opportunity for a new restaurant or relocation.

Prolonged sluggish economic conditions, high unemployment and further deterioration in general economic conditions could have a material adverse impact on our landlords or on businesses neighboring our locations, which could adversely affect our business.

Deterioration in general economic conditions could result in our landlords being unable to obtain financing or remain in good standing under their existing financing arrangements which could result in their failure to satisfy obligations to us under leases, including failures to fund or reimburse agreed-upon tenant improvement allowances. Any such failure could adversely impact our operations.

Our inability to find a sufficient number of qualified teppanyaki and sushi chefs could negatively impact our expansion plans.

The success of our growth strategy is dependant on hiring and training a sufficient number of qualified teppanyaki and sushi chefs. The teppanyaki chefs are the centerpiece of the experience at the Benihana restaurants where guests go to be entertained by the chef's performance at their table. Sushi chefs must possess the skills necessary for artfully preparing fresh sushi at each of our three concepts. Our inability to identify and hire a sufficient number of qualified individuals for these positions could have a direct negative impact on our ability to open new restaurants.

Implementing our growth strategies may strain our management resources and negatively impact our competitive position.

Our growth strategy may strain our management, financial and other resources. We must maintain a high level of quality and service at our existing and future restaurants, continue to enhance our operational, financial and management capabilities and locate, hire, train and retain experienced and dedicated operating personnel, particularly restaurant managers and chefs. We may not be able to effectively manage these and other factors necessary to permit us to achieve our expansion objectives and any failure to do so could negatively impact our competitive position.

Failure of our franchise restaurants may adversely affect our results of operations.

Failure of our franchise restaurants due to lack of adherence to brand standards or unsustainable negative financial results could negatively impact our current royalty income and our ability to attract additional franchisees and open additional franchise units in the future.

Potential labor shortages may delay planned openings or damage guest relations.

Our success will continue to be dependent on our ability to attract and retain a sufficient number of qualified employees, including restaurant managers, chefs, kitchen staff and wait staff to keep pace with our expansion schedule. Qualified individuals needed to fill these positions may be in short supply in certain areas. Our inability to recruit and retain qualified individuals may delay the planned openings of new restaurants while high employee turnover in existing restaurants may negatively impact guest service and guest relations resulting in an adverse effect on our business, financial condition, results of operations or cash flows.

Our inability to retain key personnel could negatively impact our business.

Our success will continue to be highly dependent on retaining key operating officers and employees. We must continue to attract, retain and motivate a sufficient number of qualified management and operating personnel, including regional managers, general managers and executive and sushi chefs to keep pace with our expansion schedule. Individuals of this caliber may be in short supply and this shortage may limit our ability to effectively penetrate new markets. Additionally, the ability of these key personnel to maintain consistency in the quality and atmosphere of our restaurants is a critical factor in our success. Any failure to do so may harm our reputation and result in a loss of business.

Litigation could have a material adverse effect on our business.

We may be the subject of complaints or litigation from guests alleging illness, injury or other concerns related to visits to our restaurants. We may be adversely affected by publicity resulting from these allegations regardless of whether these allegations are valid or whether we are liable. We may be subject to complaints or allegations from current, former or prospective employees. We may also be subject to complaints or allegations from our shareholders. A lawsuit or claim could result in an adverse decision against us that could have an adverse effect on our business, financial condition, results of operations or cash flows. Additionally, the costs and expense of defending ourselves against lawsuits or claims, regardless of merit, could have an adverse impact on our profitability.

While we carry general liability insurance, we may still be subject to a judgment in excess of our insurance coverage and we may not be able to obtain or continue to maintain this insurance coverage at reasonable costs, or at all.

Failure to comply with governmental regulations could harm our business and our reputation.

We are subject to regulation by federal agencies and regulation by state and local health, sanitation, building, zoning, safety, fire and other departments relating to the development and operation of restaurants. These regulations include matters relating to:

- the environment;
- building construction;
- zoning requirements;
- the preparation and sale of food and alcoholic beverages; and
- employment and benefits.

Our facilities are licensed and subject to regulation under state and local fire, health and safety codes. The construction and remodeling of restaurants will be subject to compliance with applicable zoning, land use and environmental regulations. We may not be able to obtain necessary licenses or other approvals on a cost-effective and timely basis in order to construct and develop restaurants in the future.

Various federal and state labor laws govern our operations and our relationship with our employees, minimum wage, overtime, working conditions, fringe benefit and work authorization requirements. In particular, we are subject to federal immigration regulations. Given the location of many of our restaurants, even if we operate those restaurants in strict compliance with federal immigration requirements, our employees may not all meet federal work authorization or residency requirements, which could lead to disruptions in our work force.

Our business can be adversely affected by negative publicity resulting from, among other things, complaints or litigation alleging poor food quality, food-borne illness or other health concerns or operating issues stemming from one or a limited number of restaurants. Unfavorable publicity could negatively impact public perception of our brands.

We are required to comply with the alcohol licensing requirements of the federal government, states and municipalities where our restaurants are located. Alcoholic beverage control regulations require applications to state authorities and, in certain locations, county and municipal authorities for a license and permit to sell alcoholic beverages. Typically, licenses must be renewed annually and may be revoked or suspended for cause at any time. Alcoholic beverage control regulations relate to numerous aspects of the daily operations of the restaurants, including minimum age of guests and employees, hours of operation, advertising, wholesale purchasing, inventory control and handling and storage and dispensing of alcoholic beverages. If we fail to comply with federal, state or local regulations, our licenses may be revoked and we may be forced to terminate the sale of alcoholic beverages at one or more of our restaurants.

The federal Americans with Disabilities Act (the "ADA") prohibits discrimination on the basis of disability in public accommodations and employment. We are required to comply with the ADA and regulations relating to accommodating the needs of disabled persons in connection with the construction of new facilities and with significant renovations of existing facilities.

We are currently evaluating the impact of the Patient Protection and Affordable Care Act on our business. Federal and state governments may propose other health care initiatives and revisions to the health care and health insurance systems. It is uncertain what legislative programs, if any will be adopted in the future, or what action Congress or state legislatures may take regarding other health care reform proposals or legislation.

Failure to comply with these and other regulations could negatively impact our reputation and could have an adverse effect on our business, financial condition, results of operations or cash flows.

Failure to adhere to payment card processing requirements could both adversely impact our ability to accept this form of payment and result in fines and penalties.

The payment card industry has strict specifications surrounding the processing and controls related to the acceptance of credit card payments. Failure to adequately satisfy these requirements could negatively impact our ability to accept credit card payments and/or result in fines and penalties.

Future changes in financial accounting standards may cause adverse unexpected operating results and affect our reported results of operations.

Changes in accounting standards may have a significant effect on our reported results and may affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of pronouncements have occurred and may occur in the future. Changes to existing rules or differing interpretations with respect to our current practices could have an adverse effect on our business, financial condition, results of operations or cash flows.

Failure to establish, maintain and apply adequate internal control over our financial reporting could affect our reported results of operations.

We are subject to the ongoing internal control provisions of Section 404 of the Sarbanes-Oxley Act of 2002. These provisions provide for the identification of material weaknesses in internal control over financial reporting, which is a process to provide reasonable assurance regarding the reliability of financial reporting for external purposes in accordance with accounting principles generally accepted in the United States. Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that a misstatement of our financial statements would be prevented or detected. Should we identify a material weakness in internal controls, there can be no assurance that we will be able to remediate any future material weaknesses that may be identified in a timely manner or maintain all of the controls necessary to remain in compliance. Any failure to maintain an effective system of internal controls over financial reporting could limit our ability to report our financial results accurately and timely or to detect and prevent fraud.

Market forces may have an exaggerated effect on the price of our stock and as a result, investors may not be able to resell their shares at or above the price paid.

Market forces may have an exaggerated effect on the volatility of our stock as a result of, but not limited to, the following factors: we have three significant shareholders (Coliseum Capital Management LLP, Benihana of Tokyo, Inc. and BFC Financial Corporation), a limited float and low average daily trading volume. The limited float may result in illiquidity as investors try to buy and sell, thereby exacerbating positive or negative pressure on our stock.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

Of the 95 restaurants in operation at June 8, 2012, 13 are located on owned real estate and 82 are leased pursuant to land or land and building leases, which require either a specific monthly rental or a minimum rent and additional rent based upon a percentage of gross sales. We lease approximately 14,600 square feet of space for our general administrative offices in Doral, FL at an annual rent of approximately $0.2 million. The lease expires on January 30, 2018. Generally, location leases are "triple net" leases which pass increases in property operating expenses, such as real estate taxes and utilities, through to us as tenant. Expiration of our leases, including renewal options, occurs at various dates through calendar year 2036.

Of the 62 Benihana teppanyaki restaurants in operation at June 8, 2012:

- 48 are located in freestanding, special use restaurant buildings usually on leased lands, including 13 where we own the land and building;
- 6 are located in shopping centers; and
- 8 are located in office or hotel building complexes.

The freestanding restaurants were built to our specifications as to size, style and interior and exterior decor using an overall Japanese design theme. Other locations were adapted to the Benihana interior decor. The freestanding, Benihana teppanyaki restaurants, which are generally one story buildings, are on average between 7,000 and 7,500 square feet and are constructed on a land parcel of approximately 1.25 to 1.50 acres. Benihana teppanyaki restaurants located in shopping centers, office buildings and hotels are of similar size but differ somewhat in appearance from location to location in order to conform to the appearance of the buildings in which they are located or limitations imposed by landlords or municipalities. The new prototype Benihana teppanyaki restaurant approximates 7,000 square feet and incorporates traditional Japanese design elements into a modern appearance.

The 25 RA Sushi restaurants in operation at June 8, 2012 are located in special-use restaurant buildings on leased land or in shopping or “life-style” centers. All of the restaurants were built to our specifications as to size and style and emphasize a contemporary interior and exterior decor. These restaurants average approximately 5,000 square feet excluding outdoor seating.

The eight Haru restaurants in operation at June 8, 2012 are located in office or residential buildings and vary in size and decor. We typically seek restaurant locations that are in densely populated metropolitan areas in order to take advantage of Haru's take-out and delivery business. The Haru restaurants average approximately 5,000 square feet.

The following table sets forth the locations, by state, of our company-owned restaurants at June 8, 2012:

	Benihana	RA Sushi	Haru	Total
Alaska	1	-	-	1
Arizona	2	6	-	8
California	14	6	-	20
Colorado	2	-	-	2
Florida	9	3	-	12
Georgia	3	1	-	4
Illinois	3	3	-	6
Indiana	1	-	-	1
Kansas	-	1	-	1
Maryland	1	1	-	2
Massachusetts	-	-	1	1
Michigan	3	-	-	3
Minnesota	2	-	-	2
Nevada	-	1	-	1
New Jersey	2	-	-	2
New York	3	-	7	10
Ohio	3	-	-	3
Oregon	1	-	-	1
Pennsylvania	2	-	-	2
Tennessee	1	-	-	1
Texas	7	3	-	10
Utah	1	-	-	1
Virginia	1	-	-	1
Total	62	25	8	95

Item 3. Legal Proceedings

The Company has been named in certain litigation involving wage and hour laws in both California and New York. The current exposure related to the California wage and hour claims is not considered significant because the class was not certified as to the wage and hour claims. The New York cases are currently under review to determine if they will be certified as class actions, and it is not possible to determine a probable outcome at this time. We intend to vigorously defend these claims. Another claim in the California wage and hour case was granted class certification, and we have agreed to a tentative settlement amount of $660,000 based on recent negotiations. This tentative settlement amount and agreed upon insurance recoveries have been recorded as of April 1, 2012, in the accompanying consolidated balance sheets.

Subsequent to the May 22, 2012 announcement of our entering into a definitive merger agreement (see Note 2, Merger Agreement), three suits have been filed against us, our directors and the acquiring party on behalf of the public stockholders of Benihana Inc. as a class, challenging the proposed merger. The suits allege, among other things, that the acquisition price of $16.30 per common share is inadequate. We intend to vigorously defend these claims.

We are not subject to any other significant pending legal proceedings, other than ordinary routine claims incidental to our business or those otherwise covered by our insurance policies.

We do not believe that the ultimate resolution of these matters will have a material adverse effect on our results of operations, financial condition or cash flows. However, the results of these matters cannot be predicted with certainty, and an unfavorable resolution of one or more of these matters could have a material adverse effect on our financial condition, results of operations or cash flows.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Certain information required by this Item is incorporated herein by reference from the information under the caption "Common Stock Information" contained in our 2012 Annual Report to Shareholders.

Item 6. Selected Financial Data

The information required by this Item is incorporated herein by reference from the information under the caption "Selected Financial Data" contained in our 2012 Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The information required by this Item is incorporated herein by reference from the information under the caption "Management's Discussion and Analysis" contained in our 2012 Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The information required by this Item is incorporated herein by reference from the information under the caption "Quantitative and Qualitative Disclosures about Market Risk" contained in our 2012 Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

The information required by this Item is incorporated herein by reference from the information under the caption "Consolidated Financial Statements" contained in our 2012 Annual Report to Shareholders.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Management's evaluation of disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act of 1934, as amended (the "Exchange Act")) is included in our 2012 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated herein by reference.

Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15 (f) under the Exchange Act) is included in our 2012 Annual Report to Shareholders under the caption "Management's Report on Internal Control over Financial Reporting" and is incorporated herein by reference.

Changes in Internal Control over Financial Reporting

In connection with the evaluation required by Rule 13a-15(d) of the Exchange Act, our management, including our Chief Executive Officer and Chief Financial Officer, have evaluated any changes in our internal control over financial reporting that occurred during the most recently completed fiscal quarter, and has concluded that there have been no changes to our internal control over financial reporting during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item is incorporated herein by reference from the information under the caption "Election of Directors" contained in our Proxy Statement for our 2012 Annual Meeting of Stockholders ("our proxy statement").

We have adopted a written code of business conduct and ethics that applies to our Chief Executive Officer, Chief Financial Officer and all of our officers and directors and can be found on our website, which is located at www.benihana.com. We intend to make all required disclosures concerning any amendments to, or waivers from, our code of business conduct and ethics on our website.

Item 11. Executive Compensation

The information required by this Item is incorporated herein by reference from the information under the caption "Executive Compensation" contained in our proxy statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required in part by this Item is incorporated herein by reference from the information under the caption "Security Ownership of Certain Beneficial Owners of Management" contained in our proxy statement.

The following sets forth certain information, as of April 1, 2012, with respect to our equity compensation plans, under which our securities may be issued:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	717,433	$ 10.95	1,416,167(1)
Equity compensation plans not approved by security holders	-	-	-
Total	717,433	$ 10.95	1,416,167

(1) Consists of common stock reserved for issuance under the 2007 Equity Incentive Plan, the 2003 Directors Stock Option Plan, the 2000 Employee Class A Common Stock Option Plan, the Amended and Restated Directors Stock Option Plan and the 1997 Class A Stock Option Plan.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this Item is incorporated herein by reference from the information under the caption "Certain Relationships and Related Transactions" contained in our proxy statement.

Item 14. Principal Accountant Fees and Services

The information required by this item is incorporated herein by reference from the information under the caption "Principal Accountant Fees and Services" contained in our proxy statement.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) 1. Financial Statements:

The following consolidated financial statements of Benihana Inc. and its subsidiaries ("the Company"), which are set forth in our 2012 Annual Report to Shareholders, are incorporated herein by reference as part of this report.

Consolidated Balance Sheets as of April 1, 2012 and March 27, 2011.

Consolidated Statements of Earnings for the fiscal years ended April 1, 2012, March 27, 2011 and March 28, 2010.

Consolidated Statements of Stockholders' Equity for the fiscal years ended April 1, 2012, March 27, 2011 and March 28, 2010.

Consolidated Statements of Cash Flows for the fiscal years ended April 1, 2012, March 27, 2011 and March 28, 2010.

Notes to Consolidated Financial Statements.

Reports of Independent Registered Public Accounting Firm.

Management's Report on Internal Control Over Financial Reporting.

2. Financial Statement Schedules:

None

3. Exhibits:

2.01 Amended and Restated Agreement and Plan of Reorganization dated as of December 29, 1994 and amended as of March 17, 1995 among BNC, BOT, the Company and BNC Merger Corp. Incorporated by reference to Exhibit 2.01 to the Company's Registration Statement on Form S-4, Registration No. 33-88295, made effective March 23, 1995 (the "S-4").

2.02 Agreement and Plan of Merger by and between BHI Mergersub Inc. and the Company, dated January 7, 2010. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Special Meeting of Stockholders held on February 22, 2010 filed January 20, 2010.

2.03 Agreement and Plan of Merger, dated May 22, 2012, by and among Benihana Inc., Safflower Holdings Corp. and Safflower Acquisition Corp. Incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed May 23, 2012.

3.01 Certificate of Incorporation of the Company. Incorporated by reference to Exhibit 3.01 to the S-4 and to Exhibit 1 on Form 8-A filed February 18, 1997.

(a.) Amendment to the Certificate of Incorporation of the Company by a Certificate of Merger dated as February 23, 2010, merging BHI Mergersub, Inc. with and into the Company. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 25, 2010.

(b.)

Certificate of Designation of Rights, Preferences and Terms for the Series A Convertible Preferred Stock of the Company. Incorporated by reference to Exhibit 4.01 to the Company's Current Report on Form 8-K filed May 15, 1995.

(c.) Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997. Incorporated by reference to Exhibit 3.01(c) to the Company's Annual Report on Form 10-K filed June 11, 2010 (the "2010 10-K").

(d.) Certificate of Amendment of Certificate of Designations of Series A-1 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007. Incorporated by reference to Exhibit 3.01(d) to the 2010 10-K.

(e.) Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of February 28, 1997. Incorporated by reference to Exhibit 3.01(e) to the 2010 10-K.

(f.) Certificate of Amendment of Certificate of Designations of Series A-2 Junior Participating Preferred Stock of Benihana Inc. dated as of January 31, 2007. Incorporated by reference to Exhibit 3.01(f) to the 2010 10-K.

(g.) Certificate of Designations, Preferences and Rights of Series B Convertible Preferred Stock of Benihana Inc. dated as of June 29, 2004. Incorporated by reference to Exhibit 3.01(g) to the 2010 10-K.

3.02 By-Laws of the Company, amended as of July 3, 2009. Incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed July 9, 2009.

3.03 Certificate Eliminating Series A Convertible Preferred Stock from the Certificate of Incorporation of Benihana Inc. dated February 8, 2011. Incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q filed February 15, 2011 (the "February 2011 10-Q").

4.01 Benihana Executive Incentive Compensation Plan. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed August 31, 2007.

4.02 Amended and Restated Rights Agreement, dated as of January 31, 2007, between the Company and American Stock Transfer & Trust Company as successor to the interest of First Union National Bank of North Carolina. Incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed February 2, 2007.

4.03 Amendment, dated as of May 18, 2007, to the Amended and Restated Rights Agreement, dated as of January 31, 2007, between the Company and American Stock Transfer & Trust Company as successor to the interest of First Union National Bank of North Carolina. Incorporated by reference to Exhibit 99.1 to the Company's current Report on Form 8-K filed May 21, 2007.

4.04 Form of Certificate representing shares of the Company's Common Stock. Incorporated by reference to Exhibit 4.2 to the S-4.

4.05 Form of Certificate representing shares of the Company's Class A Common Stock. Incorporated by reference to Exhibit 4.3 to the S-4.

4.06 Form of Debt Securities Indenture. Incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3, Registration No. 333-163317, filed November 24, 2009.

4.07 Amendment No. 2, dated as of January 24, 2011, to the Amended and Restated Rights Agreement, dated as of January 31, 2007, as amended as of May 18, 2007, between the Company and American Stock Transfer & Trust Company, LLC, as successor to the interest of First Union National Bank of North Carolina, including the forms of Certificates of Amendment of the Certificates of Designations of Series A-1 and Series A-2 Junior Participating Preferred Stock of Benihana Inc., attached thereto as Exhibits A-1 and A-2, respectively. Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed January 25, 2011.

10.01 License Agreement, dated as of May 15, 1995 between BNC and BOT. Incorporated by reference to Exhibit 10.1 to the S-4.

10.02 1997 Class A Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 27, 1998 (the "1998 Proxy Statement") filed June 17, 1998.

10.03 Amended and Restated Directors' Stock Option Plan. Incorporated by reference to Exhibit B to the 1998 Proxy Statement.

10.04

2000 Employees' Class A Common Stock Option Plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 3, 2000 filed June 22, 2000.

10.05 2003 Directors' Stock Option plan. Incorporated by reference to Exhibit A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 21, 2003 filed July 10, 2003.

10.06 Stockholders Agreement dated as of December 6, 1999 by and among Haru Holding Corp., BNC, Mei Ping Matsumura and the Estate of Arthur Cutler. Incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-2, Registration No. 333-68946, filed September 5, 2001.

10.07 Preferred Stock Purchase Agreement between Benihana Inc. and BFC Financial Corporation dated June 8, 2004. Incorporated by reference to Exhibit 10.19 to the Company's Annual Report on Form 10-K filed June 14, 2004.

10.08 Agreement of Sale dated April 17, 2006 by and among Benihana Lincoln Road Corp., Benihana National Corp., Doraku Lincoln Road LLC and Aoki Group LLC. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed April 21, 2006 (the "April 2006 8-K").

10.09 Restrictive Covenant and Agreement not to Disclose Confidential Information dated April 17, 2006 by and between Kevin Aoki and Benihana Inc. Incorporated by reference to Exhibit 10.2 the April 2006 8-K.

10.10 Credit Agreement, dated March 15, 2007, between the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed March 16, 2007 (the "March 2007 8-K").

10.11 Promissory Note dated March 15, 2007 by the Company in favor of Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to the March 2007 8-K.

10.12 Security Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.3 to the March 2007 8-K.

10.13 Pledge Agreement, dated March 15, 2007, by and among the Company and its subsidiaries and Wachovia, National Association. Incorporated by reference to Exhibit 10.4 to the March 2007 8-K.

10.14 Form of Director Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.01 to the Company's Registration Statement on Form S-8, Registration No. 333-150322, filed April 18, 2008 (the "2008 S-8").

10.15 Form of Employee Stock Option Agreement under the 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 10.02 to the 2008 S-8.

10.16 Form of Employee Restricted Stock Agreement under the Company's 2007 Equity Incentive Plan, as amended. Incorporated by reference to Exhibit 4.03 to the 2008 S-8.

10.17 Second Amendment to Credit Agreement, dated November 19, 2008, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed November 21, 2008 (the "November 2008 8-K").

10.18 Amendment, dated November 6, 2008, by and between the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.2 to the November 2008 8-K.

10.19 Third Amendment to Credit Agreement and Consent, dated February 9, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 13, 2009 (the "February 2009 8-K").

10.20 Letter Agreement, dated February 9, 2009, by and between the Company and Joel A. Schwartz. Incorporated by reference to Exhibit 10.2 to the February 2009 8-K.

10.21 Amendment to Preferred Stock Agreement, dated as of June 10, 2009, between the Company and BFC Financial Corporation. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 11, 2009.

10.22

2007 Equity Incentive Plan, as amended on August 20, 2009. Incorporated by reference to Appendix A to the Company's Proxy Statement for its Annual Meeting of Stockholders held on August 20, 2009 filed July 24, 2009.

10.23 Fourth Amendment to Credit Agreement and Waiver, dated November 23, 2009, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed November 24, 2009.

10.24 Confidential Separation Agreement, Waiver and Release dated December 22, 2009 by and between the Company and Taka Yoshimoto. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed December 24, 2009.

10.25 Confidential Separation Agreement, Waiver and Release dated January 14, 2010 by and between the Company and Jose I. Ortega. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed January 21, 2010.

10.26 Confidential Separation Agreement, Waiver and Release dated January 28, 2010 by and between the Company and Juan C. Garcia. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 3, 2010.

10.27 Fifth Amendment to Credit Agreement and Amendment to Credit Documents, dated January 31, 2010, by and among the Company and Wachovia Bank, National Association. Incorporated by reference to Exhibit 10.28 to the 2010 10-K.

10.28 Outsourcing Services Agreement entered into as of June 10, 2010 between Benihana Inc. and InfoSync Services, LLC. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 15, 2010.

10.29 Engagement Letter executed December 17, 2009 by and between Benihana Inc. and CRG Partners Group, LLC. Incorporated by reference to Exhibit 10.01 to the Company's Annual Report on Form 10-K/A filed July 26, 2010.

10.30 Agreement entered into as of August 16, 2010 between Benihana Inc. and Coliseum Capital Partners, L.P., a Delaware limited liability company, Coliseum Capital Partners, L.P., a Delaware limited partnership, Coliseum Capital Management, LLC, a Delaware limited liability company, Coliseum Capital, LLC, a Delaware limited liability company, Blackwell Partners, LLC, a Georgia limited liability company, Adam Gray and Christopher Shackelton. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form8-K filed August 17, 2010.

10.31 Agreement entered into as of September 20, 2010 between Benihana Inc. and Benihana of Tokyo, Inc., RHA Testamentary Trust, Keiko Ono Aoki and Michael W. Kata. Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed September 21, 2010.

10.32 Form of Indemnification Agreement. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed November 19, 2010.

10.33 Employment Agreement (together with the Restricted Stock Agreement) dated December 8, 2010 by and between the Company and Christopher P. Ames. Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.

10.34 Employment Agreement (together with the Restricted Stock Agreement) dated January 24, 2011 by and between the Company and Richard C. Stockinger. Incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.

10.35 Amended Restricted Stock Agreement dated January 24, 2011 by and between the Company and Christopher P. Ames. Incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q/A filed on May 31, 2011.

10.36 Amendment to the 2007 Equity Incentive Plan dated September 28, 2010. Incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed on February 15, 2011.

10.37 Amended and Restated Credit Agreement dated February 10, 2011, by and between Benihana Inc. and Benihana National Corp. and Wells Fargo Bank, National Association. Incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed on February 15, 2011.

13.01 Portions of the Annual Report to Stockholders for the fiscal year ended April 1, 2012.

21.01	Subsidiaries.
23.01	Consent of Independent Registered Public Accounting Firm.
31.01	Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.02	Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.01	Chief Executive Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.02	Chief Financial Officer's certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	Financial statements from the annual report on Form 10-K of Benihana Inc. for the year ended April 1, 2012, filed on June 15, 2012, formatted in XBRL: (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Income, (iii) the Consolidated Statements of Stockholders' Equity, (iv) the Consolidated Statements of Cash Flows and (v) the Notes to the Consolidated Financial Statements tagged as blocks of text.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 15, 2012

BENIHANA INC.

By: /s/ J. David Flanery
J. David Flanery
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed on below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Richard C. Stockinger Richard C. Stockinger	Chairman, Chief Executive Officer and President	June 14, 2012
/s/ J. David Flanery J. David Flanery	Chief Financial Officer	June 14, 2012
/s/ John E. Abdo John E. Abdo	Director	June 14, 2012
/s/ Norman Becker Norman Becker	Director	June 14, 2012
/s/ J. Ronald Castell J. Ronald Castell	Director	June 14, 2012
/s/ Adam Gray Adam Gray	Director	June 14, 2012
/s/ Michael Kata Michael Kata	Director	June 14, 2012
/s/ Michael S. Kaufman Michael S. Kaufman	Director	June 14, 2012
/s/ Alan B. Levan Alan B. Levan	Director	June 14, 2012
/s/ Richard T. Snead Richard T. Snead	Director	June 14, 2012

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
Amendment No. 1

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended April 1, 2012
or,

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-26396

Benihana Inc.
(Exact name of registrant as specified in its charter)

Delaware	**65-0538630**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
8750 Northwest 36th Street, Doral, Florida	**33178**
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code:	**(305) 593-0770**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Exchange on Which Registered
Common Stock, par value $.10 per share	NASDAQ Global Select Market

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☒	Non-accelerated filer ☐ (Do not check if smaller reporting company)	Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

As of July 17, 2012, 17,851,385 shares of common stock were outstanding. As of October 9, 2011, the aggregate market value of common equity held by non-affiliates was approximately $85,526,000 based on the closing price of the common stock and Class A common stock on such date.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

Benihana Inc. ("we," "us," "our" or the "Company") hereby amends its Annual Report on Form 10-K for the fiscal year ended April 1, 2012 (the "Form 10-K"), which was filed on June 15, 2012, to include the remaining information required by Items 10, 11, 12, 13 and 14.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

DIRECTORS AND EXECUTIVE OFFICERS

Below is a list of the names and ages of the directors and executive officers of the Company as of July 17, 2012, indicating their positions with the Company and their principal occupations during the past five years and prior thereto where applicable. In addition, the information set forth below with respect to each director includes the specific experience, qualifications, attributes and/or skills of the director which, in the opinion of the Board of Directors (the "Board"), qualifies him to serve as a director and are likely to enhance the Board's ability to manage and direct the business and affairs of the Company.

Directors

JOHN E. ABDO
Director since 1990
Class II Director (Term to expire in 2012)
Age 69

Mr. Abdo has been principally employed since June 1984 as the Vice Chairman of the Board of Directors and Chairman of the Executive Committee of each of BankAtlantic Bancorp, Inc. ("BankAtlantic Bancorp"), a bank holding company whose common stock is listed on the New York Stock Exchange under the symbol "BBX," and BankAtlantic, BankAtlantic Bancorp's bank subsidiary. He has served as Vice Chairman of the Board of Directors of Bluegreen Corporation ("Bluegreen"), which markets and manages interests in resorts and residential communities, since March 2002 and as Vice Chairman of the Board of BFC Financial Corporation ("BFC"), a diversified holding company, since June 1987. Mr. Abdo also served as Vice Chairman of the Board of Directors of the real estate development company Woodbridge Holdings Corporation (formerly Levitt Corporation) ("Woodbridge") from August 1984 through September 2009 when it merged with BFC. Mr. Abdo is the President and Chief Executive Officer of Abdo Companies, Inc., a real estate development, construction and real estate brokerage firm, a position he has held for more than 35 years. Mr. Abdo is a member of the Board of Directors and the Finance Committee of PACA (Performing Arts Center Authority) and is also the former President and a current member of the Board of Directors, and current Chairman of the Investment Committee, of the Broward Performing Arts Foundation, a $100 million state of the art twin concert hall venue located in Fort Lauderdale, Florida. Mr. Abdo brings to the Board a strong business and financial background, significant experience as a board member of other public companies, extensive experience in the real estate industry (which is directly applicable to the Company because it leases or owns sites in multiple markets) and the perspective of a major Company shareholder due to his position with BFC, which in turn makes him a valuable contributor to the Board.

NORMAN BECKER
Director since 1997
Class II Director (Term to expire in 2012)
Age 74

Mr. Becker has been self-employed in the practice of public accounting since April 1985. Prior thereto, Mr. Becker was a partner with Touche Ross & Co., the predecessor of Deloitte & Touche LLP, for a period in excess of 10 years. Mr. Becker is also a director of Bluegreen and, from 2004 to May 2012, was a director and the Chief Financial Officer of Proguard Acquisition Corp., a non-operating company. Mr. Becker brings to the Board a wide array of financial and accounting knowledge. His background in public accounting enables him to assist the Board in analyzing complex financial and accounting issues.

ALAN B. LEVAN
Director since 2009
Class II Director (Term to expire in 2012)
Age 67

Mr. Levan is currently the Chairman of the Board and Chief Executive Officer of BankAtlantic Bancorp and Chairman of the Board of BankAtlantic. He has served as Chairman and Chief Executive Officer of BankAtlantic Bancorp since April 1994

and Chairman of BankAtlantic since 1987. Mr. Levan has served as Chairman, Chief Executive Officer and President of BFC since 1978 and as Chairman of Bluegreen since 2002. He previously served as Chairman and Chief Executive Officer of Woodbridge from 1985 until it merged with BFC in September 2009. Mr. Levan is a member of the Nova Southeastern University Board of Trustees and former Chairman of the Board of Directors for the Broward Community College Foundation. Mr. Levan brings to the Board substantial management experience and business acumen. In particular, his management experience as Chief Executive Officer of BankAtlantic Bancorp as well as his extensive service on other public company boards allows him to view the Company from both the management and operational perspectives. In addition to his business and management experience, he also brings to the Board the perspective of a major company shareholder due to his position with BFC.

ADAM GRAY
Director since 2010
Class III Director (Term to expire in 2013)
Age 47

Mr. Gray is a managing partner of Coliseum Capital Management, a private firm that makes long-term investments in both public and private companies, which he co-founded in December 2005. From January 2005 to November 2005, Mr. Gray was a consultant for Stadium Capital Management, LLC, a private firm with a long-term approach to equity investing. In 2003, Mr. Gray was appointed Executive Vice President, Strategic Projects and Capital Management at Burger King Corp. From 1994 to 2003, Mr. Gray held several executive positions with the Metromedia Restaurant Group, comprised of S&A Restaurant Corp. and Metromedia Steakhouses Company, LP, which included the Bennigan's, Steak & Ale, Ponderosa and Bonanza restaurant concepts, rising to Executive Vice President, Strategic Development and Concept Services. From 1993 to 1994, Mr. Gray also was Executive Vice President at Ponderosa Steakhouses. Prior to that time, Mr. Gray served as an Associate at Kluge & Co. and an Analyst within Morgan Stanley's Merchant Banking Group. Mr. Gray holds both a BSE in Finance from the Wharton School of Business and a BS in Mechanical Engineering from the School of Engineering & Applied Science at the University of Pennsylvania. Mr. Gray has served on the board of directors of DEI Holdings, Inc. since February 2009 until its sale in June 2011 and has served on the board of directors of both Uno Chicago Grill since July 2010 and New Flyer Industries Inc. since May 2012. Mr. Gray brings to the Board substantial industry experience and business experience and the perspective of a major Company shareholder due to his interest in Coliseum Capital Management.

MICHAEL W. KATA
Director since 2010
Class III Director (Term to expire in 2013)
Age 60

Mr. Kata has served as Vice President and Chief Operating Officer of Benihana of Tokyo, Inc. ("BOT") since December 2010. In this role, Mr. Kata is responsible for the administration of BOT's franchised restaurants. Prior to that, Mr. Kata held the position of Vice President of Benihana Ono Restaurant Holdings B.V. ("Benihana Ono") and acted as special consultant to the Board of Supervisory Directors of Benihana Ono from August 2006 to December 2010. In his capacity as Vice President and special consultant, Mr. Kata provided advice to the board of directors of Benihana Ono and its shareholders regarding the operation of Benihana restaurants in Europe. As Vice President, Mr. Kata acted as a liason between the local general manager and the Benihana Ono shareholders. From May 2003 to July 2006, Mr. Kata was semi-retired, serving on occasion as an independent consultant. Prior to May 2003, Mr. Kata served as President of BOT. Mr. Kata is an alumnus of Bryant College, majoring in accounting. Mr. Kata's nearly four decades of experience within the BOT organization has given him extensive knowledge and a broad background in the restaurant industry. As a director Mr. Kata brings experience and skills relevant to the Company's operations.

J. RONALD CASTELL
Director since 2005
Class I Director (Term to expire in 2014)
Age 74

Since 2004, when Mr. Castell formed ReelRon LLC, a marketing consulting firm, he personally and through ReelRon LLC has been a consultant to various businesses in a variety of industries with respect to marketing and communications matters. Mr. Castell's consulting clients have included and he currently is on retainer from Huizenga Holdings, Inc., which is the private equity arm of Wayne Huizenga, the South Florida entrepreneur who built AutoNation, Waste Management, Blockbuster Entertainment Corp. and Republic Services, among other enterprises. Mr. Castell's other clients have included Centryx Corp., Southern Audio Video and Breakaway Films. Mr. Castell currently maintains an office at the offices of Huizenga Holdings. From 1995 to 2004, Mr. Castell served as Senior Vice President of Marketing and Communications of Huizenga Holdings, where he was an executive in marketing and advertising for many of Huizenga Holdings' enterprises. From 1989 to 1995, Mr. Castell served as Senior Vice President of Programming and Communications of Blockbuster Entertainment, the worldwide provider of home video and video game rental services. In 1994, Blockbuster Entertainment acquired a significant stake in Spelling Entertainment Group, a media conglomerate run by television producer Aaron Spelling. During this period, Mr. Castell also held an executive position in the office of the Chairman of Spelling Entertainment and was a principal architect of that acquisition. The extensive management experience Mr. Castell gained through his service as an executive officer at Blockbuster Entertainment and Huizenga Holdings and his thorough understanding of marketing and communications issues enable him to make valuable contributions to the Board.

MICHAEL S. KAUFMAN
Director since 2012
Class I Director (Term to expire in 2014)
Age 58

Mr. Kaufman is the president of the restaurant group of Centerplate, Inc., an $800 million provider of food service in sports, convention and entertainment venues, a position he has held since October 2011. Mr. Kaufman's involvement with Centerplate began in March 2008, when he sold the restaurant concept he co-founded to Enovo Restaurant Ventures LLC, a joint venture with Centerplate. Prior to the sale, from 2006 to 2008, Mr. Kaufman was a co-founder and member of Essential Restaurant Holdings LLC, the owner, operator and licensor of the Harry's Tap Room restaurant brand. Previously, Mr. Kaufman established Pond Hill Ventures LLC, which evaluated and invested in hospitality ventures principally from 2003 to 2008. From 1993 to 2003, Mr. Kaufman served as President of Metromedia Restaurant Group, which operated and franchised Ponderosa, Bonanza, Bennigan's, and Steak & Ale restaurants, and, from 1992 to 1993, as President of Metromedia Steakhouses, Inc., which operated and franchised Ponderosa and Bonanza. Earlier in his career, he served as a managing director of Kluge & Company, the acquisition and investment-banking arm of Metromedia Company, and as an attorney specializing in corporate and securities law. Mr. Kaufman has served on the board of directors of the National Restaurant Association since 2001, including as its Chairman from 2008 to 2009. He also serves on the Consumer Executive Advisory Board of Gryphon Investors, a private equity firm, the Board of Trustees of the Culinary Institute of America, and other boards. Mr. Kaufman's extensive experience in the restaurant industry and his background in law and investment banking make him a valuable member of the Board of Directors.

RICHARD T. SNEAD
Director since 2012
Class I Director (Term to expire in 2014)
Age 60

Since March 2012, Mr. Snead has served as President and Chief Executive Officer of Mr. Gatti's LP, owner and franchisor of the Gatti's Pizza concept**.** Previously, Mr. Snead served as the President and Chief Executive Officer of Carlson Restaurants Worldwide, Inc., the parent company of T.G.I. Friday's, from 2002 until his retirement in 2009. From 1997 to 2002, he served as President and Chief Operating Officer of Carlson Restaurants International. Prior to that he served as Senior Vice President of Store Operations and Retail Development of Casual Corner Group (1996 to 1997); President, New Business Development and Managing Director of UK operations at Lenscrafters Corporation (1992 to 1996); and in various executive positions at Burger King Corporation (1978 to 1992). He currently provides consulting to the restaurant industry, serves on the board of directors of the National Restaurant Association and the board of directors of Rosinter Restaurant Group, an international leader in casual dining in Russia and Eastern Europe, and is a member and former Chair of the Society of International Business Fellows. He also serves on the Board of Advisors of the University of Tennessee College of Engineering. Mr. Snead's extensive experience in the restaurant industry, including experience in international operations, makes him a valuable member of the Board of Directors.

RICHARD C. STOCKINGER
Director since 2007
Class III Director (Term to expire in 2013), President and Chief Executive Officer
Age 53

Mr. Stockinger has served as our Chief Executive Officer since February 9, 2009 and was appointed as our President on January 13, 2010 and Chairman of the Board on September 28, 2010. From April 2008 to February 2009, Mr. Stockinger was an independent consultant. Mr. Stockinger served as the President of Patina Restaurant Group (formerly Restaurant Associates – Patina Group) from October 2003 through April 2008 and served as Restaurant Associates' Vice President and Chief Financial Officer from 1985 through October 2003. During his tenure with Restaurant Associates and the Patina Restaurant Group, Mr. Stockinger played a critical role in the development and implementation of its sales, acquisitions and turnaround strategies, including California Pizza Kitchen, El Torito and Au Bon Pain. Mr. Stockinger also serves on the Board of Directors of the National Kidney Foundation of Greater New York. Mr. Stockinger's extensive experience within the restaurant industry positions him well to serve as the Company's Chief Executive Officer and President and as a director. As Chief Executive Officer and President, he brings management's perspective to the Board.

Arrangements with Respect to Election of Directors

Pursuant to an agreement dated August 16, 2010 among the Company, Coliseum Capital Partners, L.P., Coliseum Capital Management, LLC, Coliseum Capital, LLC, Blackwell Partners, LLC, Adam Gray and Christopher Shackelton, the Company agreed, among other things, to (a) nominate Mr. Gray for election at the Company's 2010 Annual Meeting as a Class III director, (b) recommend that the Company's stockholders vote in favor of the election of Mr. Gray at such meeting and (c) use its reasonable best efforts to solicit proxies in favor of such election.

Pursuant to an agreement dated September 20, 2010 among the Company, Benihana of Tokyo, Inc., the RHA Testamentary Trust, Keiko Ono Aoki and Michael W. Kata, the Company agreed, among other things, to (a) nominate Mr. Kata for election at the Company's 2010 Annual Meeting as a Class III director, (b) recommend that the Company's stockholders vote in favor of the election of Mr. Kata at such meeting and (c) use its reasonable best efforts to solicit proxies in favor of such election.

Executive Officers Who Are Not Directors

J. DAVID FLANERY
Chief Financial Officer
Age 55

Mr. Flanery was appointed as our Chief Financial Officer effective August 15, 2011. Most recently, Mr. Flanery served as Senior Vice President, Chief Financial Officer and Treasurer of Papa John's International, Inc., from 2004 until his retirement in February 2011. Prior to serving as CFO, he held various senior finance positions at Papa John's. Before joining Papa John's in 1994, he spent 15 years with the accounting firm Ernst & Young, where he rose from Staff Accountant to

Senior Manager. During his 17-year tenure at Papa John's, the company grew from a regional chain of 400 restaurants to a global brand with 3,700 restaurants in all 50 states and 32 countries.

CHRISTOPHER P. AMES
Chief Operating Officer
Age 49

Mr. Ames has served as our Chief Operating Officer since October 19, 2009. From July 2009 to October 2009, Mr. Ames was an independent consultant to the Company. Mr. Ames served as Vice President and Chief Operating Officer of Cosi, Inc., a convenience restaurant chain, from November 2006 to August 2008 and Executive Vice President of Operations of the Patina Group from July 2005 to November 2006. Prior thereto, Mr. Ames served as Vice President of Operations with Elephant Bar Restaurant in Los Angeles, California from June 2004 to August 2005 and was employed by California Pizza Kitchen from January 1992 to March 2004, serving as their Vice President of Operations from 2000 to 2004.

CRISTINA L. MENDOZA
General Counsel and Secretary
Age 65

Ms. Mendoza has served as our General Counsel since May 17, 2010 and as our Secretary since September 28, 2010. From 2002 to 2010 she served as General Counsel of Florida International University. From 2000 to 2002 she served as Senior Vice President, Regional General Counsel, Secretary of the Board and Senior Vice President, Human Resources at VISA International Services Association, Latin America, and from 1998 to 2000 she served as Senior Vice President, General Counsel and Senior Vice President, Human Resources at HBO Latin America Media Services, Inc. From 1990 to 1998 she served as Vice President and General Counsel at Knight-Ridder, Inc., a media company. Ms. Mendoza has served on numerous community boards and is now a member of the Board of Trustees of New York Institute of Technology, a member of the Orange Bowl Committee, and a director and former Chairman of WBPT, the public television station in South Florida.

AUDIT COMMITTEE MEMBERS AND FINANCIAL EXPERT

The Board has established an Audit Committee. The Audit Committee consists of Norman Becker (Chairman), J. Ronald Castell, Adam Gray, Michael W. Kata and Michael S. Kaufman, all of whom are independent under SEC rules and Nasdaq listing standards. The Board has determined that Mr. Becker qualifies as an "audit committee financial expert" as defined by Item 407(d)(5)(ii) of Regulation S-K promulgated by the Securities and Exchange Commission (the "SEC") and is "independent" within the meaning of applicable SEC and NASDAQ rules relating to directors serving on audit committees.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Rules promulgated by the SEC govern the reporting of securities transactions by directors, officers and holders of 10% or more of our common stock. Based solely upon our review of copies of reports filed with the SEC and received by us, we believe that our directors, officers and 10% shareholders have filed all required reports on a timely basis, other than the following who each inadvertently filed one late filing: Coliseum Capital Management, LLC (with respect to three transactions), Mr. Gray (with respect to 24 transactions, all of which had previously been reported by Coliseum Capital Management, LLC), and Messrs. Ames, Kaufman, Snead, Becker and Ms. Mendoza (each with respect to one transaction).

CODE OF ETHICS

Information with respect to the Company's code of business conduct and ethics is included under Item 10 of the Form 10-K.

Item 11. Executive Compensation

COMPENSATION DISCUSSION AND ANALYSIS

The Compensation and Stock Option Committee of our Board of Directors (the "Compensation Committee") evaluates executive officer performance in light of our strategic objectives and establishes compensation levels based on such evaluation. The Compensation Committee also administers our 2007 Equity Incentive Plan and approves performance targets for and payments to executive officers under our Executive Incentive Compensation Plan.

In this Compensation Discussion and Analysis we use the term "named executive officers" to refer to Richard C. Stockinger (our President and Chief Executive Officer), J. David Flanery (our Chief Financial Officer), Christopher P. Ames (our Chief Operating Officer) and Cristina L. Mendoza (our General Counsel and Secretary). Gene R. Baldwin, who was our Interim

Chief Financial Officer during a portion of the 2012 fiscal year, is also a "named executive officer" under SEC rules, however his compensation was not determined by the Compensation Committee. Instead, Mr. Baldwin was retained by the Company through an agreement that the Company executed with CRG Partners Group, LLC ("CRG"), a provider of financial advisory, corporate improvement and related services of which Mr. Baldwin was a partner, and the Company paid CRG for Mr. Baldwin's services. Mr. Baldwin was initially retained as a consultant in November 2009 pursuant to an agreement that we executed with CRG and its predecessors, which among other things provided for payments to CRG for Mr. Baldwin's services at the rate of $525 an hour. Mr. Baldwin was appointed Interim Chief Financial Officer on January 13, 2010 and served in that capacity until August 15, 2011. During the performance of his duties as Interim Chief Financial Officer, Mr. Baldwin continued to be a partner of CRG and to be compensated by CRG. As a result, Mr. Baldwin did not receive any compensation directly from us during the years of his service with us and did not participate in any of our employee benefit plans, bonus plans or equity plans during those years.

Objectives of Compensation Program

The objectives of our compensation program are to attract and retain exceptional personnel. To accomplish these objectives, we seek to offer competitive compensation packages comprised of base salary, "at risk" incentive compensation, and equity awards designed to align executive officer interests with those of our stockholders.

What Our Compensation Program is Designed to Reward

Our compensation program is designed to reward our named executive officers for advancing critical elements of our growth strategy: selectively pursuing restaurant growth, developing and maintaining strong restaurant unit economics (by sustaining sales growth and implementing cost controls at the individual unit level), continuing to build brand awareness and guest loyalty and providing strong management support to restaurant units. In addition, beginning in 2010, the Board of Directors began a process of exploring strategic alternatives to maximize shareholder value, including a possible sale of the Company, and elements of our compensation program were adopted to reward our named executive officers in the event of such a sale.

The Compensation Committee does not consider our current compensation program to encourage unnecessary or excessive risk-taking and reviews the compensation program from time to time to determine if any such risk-taking may be so encouraged.

Elements of Our Compensation Program, Why We Chose Each Element and How it Relates to Our Objectives

The four elements of our compensation program are base salary, cash incentive awards, equity grants, and post-termination benefits. In the aggregate, these elements balance short-term and long-term rewards, vested and unvested compensation, and cash and equity-based payments. Annual base salary provides executive officers a level of financial stability and serves as a reliable measure for attracting and retaining exceptional executive officers. Cash incentive awards are designed to reward the named executive officers for achieving individual and Company goals.

Because of their vesting schedules, equity grants are ideally suited for ensuring long-term retention of executive officers, thereby supporting our compensation program objective of retaining exceptional personnel. The equity awards granted during fiscal years 2011 and 2012 were also designed to incentivize our executives to increase the Company's stock price and to effectuate a sale of the Company, in that vesting of a portion of the awards was conditioned on achievement of specified stock prices or on a sale of the Company. Equity ownership also aligns the interests of executive officers with those of their fellow stockholders since the ultimate value of the grants is dependent on the value of our stock.

Post-termination benefits are provided by means of employment agreements with our named executive officers. By providing a measure of security to executive officers, they serve as an important executive retention device. Such benefits enhance the overall value of a compensation package and may help us attract as well as retain key executives.

How We Chose Amounts and Formulas for Each Element

Base Salary

A minimum base salary for each of our named executive officers is set forth in the employment agreement we negotiated with the executive officer, which was approved by the Compensation Committee before we entered into the employment agreement. Factors which may be considered by the Committee in determining base salaries include our accomplishments in the prior year, our objectives for the upcoming year, salary changes in prior years, market rates and the executive's experience and responsibilities.

The Compensation Committee and our Board of Directors approved a $350,000 annual base salary for Mr. Stockinger in connection with the commencement of his employment on February 9, 2009. In approving such amount, the Compensation Committee considered, among other things, Mr. Stockinger's prior compensation before his employment with us and his many years of restaurant industry experience. In connection with his appointment as our President effective January 13, 2010, the Board of Directors approved an increase in Mr. Stockinger's annual base salary to $500,000 retroactive to the commencement of his employment. This decision was a result of negotiation with Mr. Stockinger, which negotiation included an agreement to defer further negotiation on his equity compensation for several months and the termination of the monthly housing allowance of $7,500 which we had paid Mr. Stockinger from the commencement of his employment until

January 7, 2010. We entered into an employment agreement with Mr. Stockinger on January 24, 2011 which continued his base salary at $500,000, which base salary remains in effect.

Mr. Ames' employment as Chief Operating Officer commenced on October 19, 2009 at an annual base salary of $250,000, which was increased to $300,000 for the fiscal year beginning March 29, 2010. We entered into an employment agreement with Mr. Ames on December 8, 2010, to continue to serve as Chief Operating Officer at an annual base salary of $300,000. On February 8, 2012, the Compensation Committee approved an increase in his annual base salary to $312,000 retroactive to March 29, 2011, and a prospective increase in annual base salary to $324,480 effective March 29, 2012. In approving such salary increases, the Compensation Committee considered, among other things, the operational performance of the Company, the achievement by Mr. Ames of his personal goals and objectives, and the timing of his previous salary increase.

Ms. Mendoza's employment as General Counsel commenced on May 17, 2010 at an annual salary of $235,000, which was increased to $260,000 on December 8, 2010. We entered into an employment agreement with Ms. Mendoza on January 24, 2011 providing for her continued service as General Counsel of the Company at an annual base salary of $260,000. On February 8, 2012, the Compensation Committee approved an increase in her annual base salary to $286,000 retroactive to December 8, 2011. In approving such salary increase, the Compensation Committee considered, among other things, the operational performance of the Company and the achievement by Ms. Mendoza of her personal goals and objectives

Mr. Flanery's employment as our Chief Financial Officer commenced on August 15, 2011. We entered into an employment agreement with Mr. Flanery on August 22, 2011 providing for an annual base salary of $300,000, which base salary remains in effect. In approving such salary, the Compensation Committee considered, among other things, the compensation packages provided to executives holding comparable positions in similar restaurant chains and his experience in the restaurant industry, particularly with regards to the investor relations function.

Cash Incentive Awards

Several years ago, the Company adopted an Executive Incentive Compensation Plan setting out guidelines for the establishment of cash incentive payments to senior executives and other key employees. Under the plan, senior executives are awarded a bonus opportunity expressed as a percentage of the participant's base salary, with the applicable percentage determined by the Compensation Committee. A portion of the bonus opportunity determined by the Compensation Committee (but not to exceed 75% of the bonus opportunity) is to be earned based on Company achievement of financial performance criteria and the remainder of the bonus opportunity (not to exceed 50% of the bonus opportunity) is to be earned based on achievement of individual performance criteria, with the criteria in each case determined by the Compensation Committee. The Compensation Committee also has the authority to pay discretionary bonuses to senior executives and other key employees.

For fiscal year 2012, the Compensation Committee established bonus opportunities for our named executive officers consistent with their employment agreements. These amounts were 75% of base salary for Mr. Stockinger and 50% of base salary for each of Mr. Ames, Mr. Flanery, and Ms. Mendoza, with Mr. Flanery's bonus opportunity pro-rated for the portion of the fiscal year during which he was employed. The Compensation Committee set the following performance objectives for each of the named executive officers.

Officer	**Performance Goal**	**% of Bonus Opportunity**
Richard Stockinger		
	Achieve adjusted EBITDA target	50%
	Re-establish investor relations program	15%
	Develop strategic plan to enhance value for three brands and market value of Company stock	15%
	Maximize Company's cash position	10%
	Develop RA Sushi business plan and review and implement improvements	10%
Christopher Ames		
	Achieve adjusted EBITDA target	40%
	Achieve comparable store sales increase of 5.1%	10%
	Develop RA Sushi business plan and review and implement improvements	20%
	Improvement in operational metrics related to guest satisfaction and restaurant health/cleanliness	10%
	Improve operational team at vice president, regional manager, regional chef, and general manager levels	20%
Cristina Mendoza		
	Achieve adjusted EBITDA target	50%
	Management of Company litigation	20%

	Service as Company liaison to Board of Directors; ensure proper corporate governance	20%
	Corporate records and documents completeness and compliance	10%
David Flanery		
	Achieve adjusted EBITDA target	50%
	Evaluate existing structure of accounting function and execute plan for improvement if needed	20%
	All SEC reports correct and timely filed	10%
	Upgrade investor relations program	20%

After the end of the fiscal year, the Committee determined that each of our named executive officers had earned their bonus opportunity and approved incentive bonuses to the named executive officers in the following amounts: $375,000 to Mr. Stockinger, $156,000 to Mr. Ames, $137,500 to Ms. Mendoza, and $93,750 to Mr. Flanery.

Equity Plan

The Company's 2007 Equity Incentive Plan permits alternative forms of equity grants, including grants of stock options and restricted stock, affording the Compensation Committee flexibility in establishing appropriate compensation packages for our executives and employees and giving us the ability to adapt to the evolving, highly competitive market for executive talent so that we can continue to attract and retain employees and remain competitive within the restaurant industry.

The Compensation Committee determines the value of equity awards to be awarded to each named executive officer based upon the amount of total compensation considered necessary to retain the named executive officer, Company performance and the performance of the named executive officer during the previous fiscal year, the impact of awards on our net income, and the dilutive effect of awards on our outstanding shares. The Compensation Committee allocates equity awards representing a greater proportion of total compensation to those executive officers whose positions provide a greater ability to directly affect our overall performance and growth.

The Compensation Committee first determines the value intended to be provided by an equity award, and then converts that value into a number of restricted shares or options, using the grant date market price and vesting probability to determine the fair value of restricted share grants and the Black-Scholes model to determine the fair value of options grants. Consequently, the number of underlying shares of stock awarded to an executive officer will vary depending upon the price of our stock on the grant date, which is the date on which the Compensation Committee approves the award.

The Compensation Committee did not approve the granting of any equity awards for fiscal years 2009 and 2010. In making equity awards to Messrs. Stockinger and Ames and Ms. Mendoza during fiscal year 2011 in connection with entering into employment agreements with them, the Compensation Committee considered, in addition to the general factors listed above, the fact that the named executive officers had not received equity grants in prior years, and in fact, had not been granted any equity compensation by the Company, for their service as executive officers.

In each case, the award was made in the form of restricted shares of the Company's Class A Common Stock (which were converted into Common Stock as a result of our reclassification). Mr. Stockinger was granted 400,000 shares, of which 133,333 shares vested immediately upon grant, and the remainder were subject to vesting based on a combination of continued employment and achievement of specified share prices of the Common Stock, with accelerated vesting upon the completion of certain corporate transactions. The vesting of a portion of the award at grant was in recognition of the fact that Mr. Stockinger had served as Chief Executive Officer since February 9, 2009 without having been granted any equity award for such service. Mr. Ames was granted 150,000 shares of restricted stock, with some shares subject solely to time-based vesting and the remainder subject to vesting based on a combination of continued employment and achievement of specified share prices of the Common Stock, with accelerated vesting upon the completion of certain corporate transactions. Ms. Mendoza was granted 75,000 shares of restricted stock, of which 18,750 shares vested immediately, and the remainder were subject to vesting based on a combination of continued employment and achievement of specified share prices of the Common Stock, with accelerated vesting upon the completion of certain corporate transactions. In July 2011, the Compensation Committee approved an amendment to the restricted stock awards of each of these executives to make certain technical changes to the type of corporate transaction that would trigger accelerated vesting.

The Committee did not approve the granting of any additional equity awards to Messrs. Stockinger and Ames and Ms. Mendoza in fiscal year 2012 because the 2011 grants were deemed sufficient to achieve the intended purposes of equity awards.

In August 2011, in connection with entering into an employment agreement with Mr. Flanery, the Compensation Committee granted him a restricted stock award of 150,000 shares, all of which were subject to vesting based on a combination of continued employment and achievement of specified share prices of the Common Stock, with accelerated vesting upon the completion of certain corporate transactions (as defined in the July 2011 amendment to the grants of our other executive officers). In making this grant, the Compensation Committee considered the general factors listed above in the context of creating an employment package that would induce Mr. Flanery to accept the Company's offer of employment, as well as the compensation packages provided to executives holding comparable positions in similar restaurant chains and Mr. Flanery's experience in the restaurant industry, particularly with regards to the investor relations function.

Employment Agreements

We have historically entered into employment agreements with our named executive officers. The Compensation Committee believes that such agreements provide significant benefits to the Company's stockholders by providing certainty and security to our executive officers, which in turn improves their ability to perform in the Company's interest. We believe that providing our named executive officers employment agreements serves as an important retention device.

We entered into an employment agreement with Mr. Stockinger on January 24, 2011 that provided for salary and bonus as described above. After a period of employment beginning October 19, 2009, we entered into an employment agreement with Mr. Ames on December 8, 2010 that provided for salary and bonus as described above. After a period of employment beginning May 17, 2010, we entered into an employment agreement with Ms. Mendoza on January 24, 2011 that provided for salary and bonus as described above. On August 22, 2011, shortly after his commencement of employment, we entered into an employment agreement with Mr. Flanery that provided for salary and bonus as described above.

The employment agreements of each of Mr. Stockinger, Mr. Ames, Ms. Mendoza, and Mr. Flanery provided for a grant of restricted stock as described above. Each employment agreement also provides for a lump sum cash bonus to be paid in the event of a sale of the Company. The bonus to be paid is a function of the sale price, ranging from 25% of the executive's base salary if the sale price is less than $10 per share of Common Stock to 150% of base salary if the sale price is $15 or more per share of Common Stock. (The agreements of Mr. Stockinger, Mr. Ames, and Ms. Mendoza originally called for the bonus to be payable only if the sale of the Company occurred during the Company's exploration of strategic alternatives which was ongoing at the time the agreements were entered into. In May 2011, the Company's Board of Directors terminated the possible sale process. In August 2011, the employment agreements of these executives were amended to extend this bonus to other sales of the Company. In January 2012, the Company again determined to explore strategic alternatives to maximize stockholder value, including a possible sale of the Company.) On May 22, 2012, the Company entered into an Agreement and Plan of Merger with Safflower Holdings Corp. (which is owned by funds advised by Angelo, Gordon & Co, L.P.) and Safflower Acquisition Corp., pursuant to which Safflower Holdings Corp. has agreed to acquire all of the outstanding shares of the Company's Common Stock for $16.30 per share in cash. Pursuant to the terms of the employment agreements, the $16.30 per share sale price would entitle each of Mr. Stockinger, Mr. Ames, Ms. Mendoza, and Mr. Flanery to a bonus equal to 150% of his or her base salary, payable upon consummation of the merger. The consummation of the merger is subject to customary closing conditions, including the approval of the Company's stockholders and regulatory clearance.

The employment agreements do not contain a fixed term, but continue until terminated by either party. Either party has the right to terminate the agreement for any reason or for no reason. Each of the employment agreements contains confidentiality, non-solicitation and other post-employment restrictions, and contains provisions for payment upon termination of employment as described under the caption "Potential Payments upon Termination or Change in Control." In July 2011, the Compensation Committee amended Mr. Stockinger's employment agreement to eliminate the provision for payment of severance upon a termination of employment by the executive within 30 days after a sale of the Company.

Tax Considerations

Section 162(m) of the Internal Revenue Code generally limits the income tax deductibility of compensation paid to certain executive officers to the extent that such compensation exceeds $1 million per covered officer in any fiscal year. This limitation does not apply to compensation that satisfies the tax law definition of performance-based compensation. The Compensation Committee considers the impact of this deductibility limitation on its compensation program; however, in certain cases, the Compensation Committee has determined that our interest in providing necessary compensation outweighs our interest in tax deductibility.

COMPENSATION AND STOCK OPTION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed the above Compensation Discussion and Analysis with the Company's management. Based on the review and discussions, the Committee recommended to the Company's Board of Directors that the Compensation Discussion and Analysis be included in this report.

THE COMPENSATION AND STOCK OPTION COMMITTEE

John E. Abdo
Norman Becker
J. Ronald Castell
Adam L. Gray
Alan B. Levan

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

The members of the Compensation and Stock Option Committee of the Board of Directors who served during any portion of the fiscal year ended April 1, 2012 are Messrs. Levan (Chair), Abdo, Becker, Castell and Gray. No member of the Compensation Committee has a relationship that is required to be disclosed by Item 407(e)(4) of SEC Regulation S-K.

SUMMARY COMPENSATION TABLE

The following table sets forth compensation for our named executive officers for the fiscal years ended April 1, 2012, March 27, 2011 and March 28, 2010.

Name and Principal Position	Fiscal Year	Salary ($)[1]	Bonus ($)[2]	Stock Awards ($)[3]	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($)	Total ($)
Richard C. Stockinger, President and Chief Executive Officer	2012	509,403	-	-	375,000	1,194	885,597
	2011	500,000	375,000	3,280,000	-	1,200	4,156,200
	2010	500,000	187,500	-	-	79,500	767,000
Christopher P. Ames, Chief Operating Officer [4]	2012	318,096	-	-	156,000	-	474,096
	2011	300,000	150,000	1,192,500	-	-	1,642,500
	2010	110,600	112,500	-	-	62,500	285,600
Gene R. Baldwin, Interim Chief Financial Officer [5]	2012	254,686	-	-	-	-	254,686
	2011	937,400	-	-	-	-	937,400
	2010	224,800	-	-	-	121,300	346,100
J. David Flanery, Chief Financial Officer [6]	2012	190,384	-	597,432	93,750	-	881,566
	2011	-	-	-	-	-	-
	2010	-	-	-	-	-	-
Cristina L. Mendoza, General Counsel and Secretary [7]	2012	273,889	-	-	137,500	1,335	412,724
	2011	211,100	112,500	615,000	-	-	938,600
	2010						

(1) We operate on a 52/53-week fiscal year. Fiscal year 2012 consisted of 53 weeks and fiscal years 2011 and 2010 consisted of 52 weeks. Salaries for fiscal 2012 reflect payment of base salary for an additional week.

(2) Represents discretionary cash bonus approved by the Compensation Committee based on a subjective evaluation of overall performance.

(3) Represents the aggregate grant date fair value related to stock awards for the reported fiscal year as computed in accordance with FASB ASC Topic 718. The dollar amounts listed do not necessarily reflect the dollar amount of compensation that may be realized by the named executive officers. For a discussion of valuation assumptions, see Note 1 to the consolidated financial statements included in our Annual Reports on Form 10-K for the fiscal years ended April 1, 2012 and March 27, 2011. For a significant portion of these awards vesting requires both continued service and attainment of specified share prices of our Common Stock, subject to accelerated vesting in the event of certain corporate transactions involving a sale of the Company. No stock options were granted to our named executive officers during the three fiscal years covered by the table.

(4) Mr. Ames was appointed Chief Operating Officer effective October 19, 2009. His fiscal year 2010 compensation includes $62,500 earned in his position as a consultant to the Company during the period July – October 2009 that is included under the caption "All Other Compensation."

(5) Mr. Baldwin was retained by the Company through an agreement that the Company executed with CRG Partners Group, LLC, ("CRG"), a provider of financial advisory, corporate improvement and related services, of which Mr. Baldwin was a partner. The Company paid CRG for Mr. Baldwin's services. As a result, all information concerning compensation for Mr. Baldwin for fiscal years 2012, 2011 and 2010 reflects the aggregate payments made by the Company to CRG on account of Mr. Baldwin's services to the Company and do not necessarily reflect amounts received by Mr. Baldwin for such services. Compensation for fiscal year 2010 includes compensation for Mr. Baldwin's services before he became an executive officer, which is included under the caption "All Other Compensation." In addition, pursuant to the CRG agreement, certain other CRG employees also provided services to the Company during fiscal years 2012, 2011 and 2010. In the aggregate, the Company made payments in the amount of $294,229, $1,610,000 and $570,000 to CRG on

account of the services that Mr. Baldwin and other CRG employees provided to the Company during fiscal years 2012, 2011 and 2010, respectively. Mr. Baldwin's service as an executive officer terminated on August 15, 2011, after which he remained with us in a transition role for a brief period.

(6) Mr. Flanery was appointed Chief Financial Officer on August 15, 2011.

(7) Ms. Mendoza was appointed General Counsel on May 17, 2010.

GRANTS OF PLAN-BASED AWARDS IN FISCAL YEAR 2012

Name	Grant Date	Estimated Future Payouts under Equity Incentive Plan Awards (Maximum) (#)[1]	Estimated Possible Payouts under Non-Equity Incentive Plan Awards ($)[2]	Grant Date Fair Value of Stock Awards ($)
Richard C. Stockinger	-	-	375,000	-
Christopher Ames	-	-	156,000	-
J. David Flanery	8/22/2011	150,000	93,750	597,432
Gene R. Baldwin	-	-	-	-
Cristina L. Mendoza	-	-	137,500	-

(1) No threshold or target amounts were established in connection with these awards. Vesting of these shares requires both continued service and attainment of specified share prices of the Common Stock. Vesting of the specified number of shares occurs on the later of the specified Vesting Date and the date on which the 90-day average closing price of a share of Common Stock equals or exceeds the specified Vesting Price, provided the executive is employed by the Company on such date, subject to accelerated vesting in the event of certain corporate transactions involving a sale of the Company. Vesting also occurs if the specified corporate transaction occurs within six months after the executive's employment was terminated by the Company without "cause" or by the executive for "good reason" (as such terms are defined in the executive's employment agreement).

The shares subject to Mr. Flanery's award vest as follows, subject to accelerated vesting as described above:

# of Shares	Vesting Date	Vesting Price
12,500	July 1, 2012	$ 10.00
12,500	July 1, 2013	$ 10.00
12,500	July 1, 2014	$ 10.00
12,500	July 1, 2012	$ 13.00
12,500	July 1, 2013	$ 13.00
12,500	July 1, 2014	$ 13.00
25,000	July 1, 2012	$ 20.00
25,000	July 1, 2013	$ 20.00
25,000	July 1, 2014	$ 20.00

(2) The performance goals for these awards are set forth in the Compensation Discussion and Analysis. These amounts were paid as non-equity incentive compensation, as shown in the Summary Compensation Table.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR END 2012

The following table sets forth information regarding outstanding options and restricted stock awards held by each of our named executive officers as of April 1, 2012.

	Option Awards					Stock Awards	
Name	Option Grant Date	Number of Securities Underlying Unexercised Options Exercisable (#)[1]	Number of Securities Underlying Unexercised Options Unexercisable (#)	Option Exercise Price ($/Share)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)[2]	Market Value of Shares or Units of Stock That Have Not Vested ($)[3]
Richard C. Stockinger	11/2/2007	10,000	-	16.36	11/2/2017	266,667[4]	3,480,004
	10/23/2008	10,000	-	2.605	10/23/2018	-	-
Christopher Ames		-	-	-		112,500[5]	1,468,125
J. David Flanery		-	-	-		150,000[6]	1,957,500
Gene R. Baldwin		-	-	-		-	-
Cristina L. Mendoza		-	-	-		56,250[7]	734,063

(1) Each such option is to purchase shares of common stock. The options held by Mr. Stockinger were granted to him as a non-employee director and became exercisable as to approximately one-third of the shares covered by the award on each of the six-month, first and second year anniversaries of the grant date.

(2) Reflects awards of restricted stock that were granted to Mr. Flanery on August 22, 2011, Mr. Stockinger and Ms. Mendoza on January 24, 2011, and Mr. Ames on December 8, 2010. Vesting of these awards requires both continued service and attainment of specified share prices of Common Stock, subject to accelerated vesting in the event of certain corporate transactions involving a sale of the Company. The vesting conditions for Mr. Flanery's award are set forth as a footnote to the Grants of Plan-Based Awards Table. The vesting conditions for Mr. Stockinger's, Ms. Mendoza's, and Mr. Ames' awards are set forth below (in each case vesting of the specified number of shares occurs on the later of the specified Vesting Date and the date on which the 90-day average closing price of a share of Common Stock equals or exceeds the specified Vesting Price).

(3) The market value is based on a price of $13.05 per share, which was the closing price of one share of our common stock on the Nasdaq Stock Market on the last business day of the fiscal year ended April 1, 2012.

(4) These shares vest as follows:

# of Shares	Vesting Date	Vesting Price
66,667	July 1, 2011	$ 13.00
33,333	July 1, 2011	$ 15.00
33,333	July 1, 2012	$ 13.00
25,000	July 1, 2012	$ 15.00

108,334	July 1, 2013	$ 20.00

(5) These shares vest as follows:

# of Shares	Vesting Date	Vesting Price
25,000	July 1, 2011	$ 13.00
12,500	July 1, 2012	$ 13.00
37,500	July 1, 2011	$ 20.00
18,750	July 1, 2012	$ 20.00
18,750	July 1, 2013	$ 20.00

(6) The vesting conditions for this award are set forth as a footnote to the Grants of Plan-Based Awards Table.

(7) These shares vest as follows:

# of Shares	Vesting Date	Vesting Price
12,500	July 1, 2011	$ 13.00
6,250	July 1, 2012	$ 13.00
18,750	July 1, 2011	$ 20.00
9,375	July 1, 2012	$ 20.00
9,375	July 1, 2013	$ 20.00

OPTION EXERCISES AND STOCK VESTED IN FISCAL YEAR 2012

	Option Awards		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting ($)(1)
Richard C. Stockinger	-	-	-	-
Christopher Ames	-	-	37,500	394,125
J. David Flanery	-	-	-	-
Gene R. Baldwin	-	-	-	-
Cristina L. Mendoza	-	-	-	-

(1) Based on the closing stock price on the date of vesting.

POTENTIAL PAYMENTS UPON TERMINATION OR CHANGE IN CONTROL

Termination of Employment

Each of Messrs. Stockinger, Ames and Flanery and Ms. Mendoza has an employment agreement with us that provides for payments upon termination of employment. In each case, the payments are made if the termination of the executive's employment is (i) by the Company without "cause" or (ii) by the executive for "good reason." In the case of Mr. Ames and Ms. Mendoza, severance is also payable upon a termination by the executive within 30 days after a sale of the Company. The severance is an amount equal to one times the executive's annual base salary, plus an amount equal to the average of the executive's bonus for the two most recently completed fiscal years, pro-rated based on the portion of the current fiscal year served by the executive prior to termination of employment. The amount of severance is payable in a cash lump sum within 60 days after termination of employment (or such later time as required by Internal Revenue Code Section 409A, in which case any deferred payments will be credited with interest at the prime rate in effect on the 60th day after termination of employment). The amount of severance is the same regardless of whether a severance-eligible termination occurs before or after a sale of the Company.

If our named executive officers had terminated employment on April 1, 2012, the last day of our fiscal year, under any of the above circumstances, they would have received the following amounts under their employment agreements: Mr. Stockinger, $875,000; Mr. Ames, $477,480; Mr. Flanery, $393,750; and Ms. Mendoza, $410,976.

Under the employment agreements, "cause" is generally defined as the executive's (i) indictment (or similar procedure), conviction, or plea of nolo contendere to a felony or a misdemeanor involving moral turpitude, (ii) inability to serve as an officer of an enterprise that holds a liquor license, (iii) material violation of Company policies or the restrictions in the employment agreement; (iv) gross negligence or willful misconduct; (v) fraud against the Company; or (vi) material breach of the employment agreement, in certain cases subject to an opportunity to cure. Under the employment agreements, "good

reason" is generally defined as (i) a material reduction of the executive's base salary; (ii) a material diminution in the executive's authority, responsibility or duties; (iii) acts by the Company that are designed to force the executive's resignation or prevent the executive from performing his or duties under the employment agreement; and (iv) the Company's material breach of the employment agreement, in each case subject to notice by the executive within 90 days of the occurrence of the event and a 30-day opportunity to cure.

The employment agreements provide that during and after employment, the executive will not disclose or use any confidential Company information and that during employment and for a two-year period thereafter, the executive will not interfere with any relationship between the Company and any customer, supplier, consultant or employee, and will not solicit or employ certain Company employees.

Change of Control

The employment agreements provide for payment of a special bonus in the event of a sale of the Company. The bonus was expressed as a percentage of annual base salary based on the price per share of common stock paid by the buyer as follows:

Sale Price per Share of Common Stock	Percentage of Base Salary Due to Executive
$15 or more	150%
$13 or more, but less than $15	100%
$10 or more, but less than $13	75%
Less than $10	25%

The restricted stock granted to each of the named executive officers provides for accelerated vesting of all shares in the event of a sale of the Company for a per share price of $10 or more, if the executive was employed by the Company on the date of the sale or his or her employment was terminated by the Company without cause or by the executive for good reason within six months before the sale.

On May 22, 2012, the Company entered into an Agreement and Plan of Merger with Safflower Holdings Corp. (which is owned by funds advised by Angelo, Gordon & Co, L.P.) and Safflower Acquisition Corp., pursuant to which Safflower Holdings Corp. has agreed to acquire all of the outstanding shares of the Company's Common Stock for $16.30 per share in cash. Pursuant to the terms of the employment agreements, the $16.30 per share price would entitle each of Mr. Stockinger, Mr. Ames, Mr. Flanery and Ms. Mendoza to a bonus equal to 150% of his or her base salary, payable upon the consummation of the merger. The consummation of the merger is subject to customary closing conditions, including the approval of the Company's stockholders and regulatory clearance.

If a sale of the Company at $16.30 per share had occurred on April 1, 2012, our named executive officers would have been entitled to receive the following amounts:

Name	Sale Bonus Under Employment Agreement ($)	Accelerated Vesting of Restricted Stock ($)	Total ($)
Richard C. Stockinger	750,000	4,346,672	5,096,672
Christopher P. Ames	486,720	1,833,750	2,320,470
J. David Flanery	450,000	2,445,000	2,895,000
Cristina L. Mendoza	429,000	916,875	1,345,875

DIRECTORS' COMPENSATION IN FISCAL YEAR 2012

The table and related discussion below summarize the compensation earned by each director who was not a named executive officer for the fiscal year ended April 1, 2012.

Name	Fees Earned or Paid in Cash ($)	Option Awards ($)[1]	All Other Compensation ($)[2]	Total ($)
John E. Abdo	79,352	41,100	3,600	124,052
Norman Becker	69,329	41,100	3,600	114,029
J. Ronald Castell	54,541	41,100	3,600	99,241
Darwin C. Dornbush[5]	50,875	-	3,600	54,475
Adam Gray[4]	82,329	41,100	3,600	127,029
Lewis Jaffe[5]	51,792	-	3,600	55,392
Michael W. Kata	41,625	41,100	3,600	86,325
Michael S. Kaufman[3]	11,625	41,100	3,600	56,325

Alan B. Levan	73,938	41,100	3,600	118,638
Richard T. Snead[3]	10,251	41,100	3,600	54,951
Joseph J. West[5]	37,583	-	3,600	41,138

(1) Represents the aggregate grant date fair value related to option awards issued during the fiscal year ended April 1, 2012 as computed in accordance with FASB ASC Topic 718. Accordingly, the dollar amounts listed do not necessarily reflect the dollar amount of compensation that may be realized by the directors. The grant date fair value of option awards granted during fiscal year 2012 to all directors who were not named executive officers or employees of the Company was $4.11 per share. For a discussion of valuation assumptions, see Note 1 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended April 1, 2012. No stock awards were made to non-employee directors during the fiscal year ended April 1, 2012.

(2) For each director, includes $3,600 food allowance which they can use at our restaurants.

(3) Messrs. Kaufman and Snead were elected to the Board on January 10, 2012.

(4) Mr. Gray has assigned to Coliseum Capital Partners, L.P. all of his rights to compensation for service on our Board of Directors and its committees.

(5) The Board service of Messrs. Dornbush, Jaffe and West ceased on January 10, 2012.

Outstanding Stock Options at Fiscal Year End 2012

The following table shows the number of outstanding stock options held by each director as of April 1, 2012.

Name	Vested	Unvested	Total
John E. Abdo	111,667	13,333	125,000
Norman Becker	111,667	13,333	125,000
J. Ronald Castell	66,667	13,333	80,000
Darwin C. Dornbush	-	-	-
Adam Gray(1)	-	13,333	13,333
Lewis Jaffe	40,000	-	40,000
Michael Kata	6,667	13,333	20,000
Michael S. Kaufman	-	10,000	10,000
Alan B. Levan	16,667	13,333	30,000
Richard T. Snead	-	10,000	10,000
Joseph J. West	40,000	-	40,000

(1) Mr. Gray has assigned all of his director compensation, including these stock options, to Coliseum Capital Partners, L.P.

Director Fees

Each non-employee director is compensated at an annual rate of $36,000 per year for service as a director and additional compensation as follows: $19,500 per year to each member of the Executive Committee, $10,500 per year to each member of the Audit Committee, $5,000 per year to each member of the Compensation Committee and each member of the Nominating and Governance Committee, an additional $7,750 per year to the chairman of each of the Committees and $5,000 per year to our Independent Lead Director (pro-rated for Mr. Jaffe's service in this position until January 10, 2012). All non-employee directors are reimbursed for expenses incurred on our behalf. In addition, the directors are provided an annual food allowance of $3,600, which they can use at our restaurants.

Automatic Option Grants

Each non-employee director participates in the 2007 Equity Incentive Plan (the "equity plan"). Under the equity plan, options to purchase 10,000 shares of common stock (as adjusted in the event of any recapitalization or similar changes to our stock) are automatically granted annually to each non-employee director on the date of our Annual Meeting. The options become exercisable ratably as to one-third of the shares underlying the option on each of the six-month, first and second year anniversaries of the grant date. They have a term of ten years from the date of grant and have an exercise price equal to the fair market value of a share on the grant date, which is the closing price of the common stock on the grant date. The options remain exercisable for a period of three months after cessation of Board membership (except that if cessation of Board

membership is due to death, the options remain exercisable for a period of twelve months after such cessation) or their stated term, if shorter.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

EQUITY COMPENSATION PLAN INFORMATION

Information with respect to the Company's equity compensation plan is included under Item 12 of the Form 10-K.

SECURITY OWNERSHIP

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables set forth information relating to the beneficial ownership of Company common stock as of July 17, 2012 by (i) all persons we know to beneficially own more than 5% of the outstanding Company common stock, (ii) each named executive officer, (iii) each current director, and (iv) all of our current executive officers and directors as a group. As of the close of business on July 17, 2012, there were 17,851,385 shares of Company common stock outstanding. Beneficial ownership is determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws. All shares of common stock subject to options or warrants exercisable within 60 days of July 17, 2012 are deemed to be outstanding and beneficially owned by the persons holding those options for the purpose of computing the number of shares beneficially owned and the percentage ownership of that person. They are not, however, deemed to be outstanding and beneficially owned for the purpose of computing the percentage ownership of any other person.

Name (and address if applicable) of Beneficial Owners	Common Stock Amount and Nature of Beneficial Ownership	Percent of Class
5% Stockholders		
Coliseum Capital Management, LLC [1] Adam Gray Christopher Shackelton 767 Third Avenue, 35th Floor New York, NY 10017	2,620,896	14.7%
Benihana of Tokyo, Inc. (2) 232 East 63rd Street New York, New York 10021	2,153,744	12.1%
RHA Testamentary Trust [2]	2,153,744	12.1%
Keiko Ono Aoki [2]	2,153,744	12.1%
BFC Financial Corporation (3) 2100 W Cypress Creek Road Ft. Lauderdale, Florida 33309	1,582,577	8.9%
RBC Global Asset Management (U.S.) Inc. (4) 100 South Fifth Street, Suite 2300 Minneapolis, MN 55402	1,167,310	6.5%
Andreeff Equity Advisors, L.L.C. (5) Dane Andreeff 140 East St. Lucia Lane Santa Rosa Beach, FL 32459	1,118,289	6.3%
Dimensional Fund Advisors LP (6) 100 South Fifth Street, Suite 2300 Minneapolis, MN 55402	967,394	5.4%
Executive Officers and Directors		
Richard Stockinger (7)	344,189	1.9%
Christopher P. Ames	130,232	*
J. David Flanery	156,888	*
Cristina L. Mendoza	72,041	*
Gene R. Baldwin	-	-
John E. Abdo (7)	232,500	1.3%
Norman Becker (7)	142,001	*
J. Ronald Castell (7)	70,000	*

Adam Gray (8)	(8)	(8)
Alan B. Levan (7)	50,000	*
Michael W. Kata (7)	10,000	*
Michael S. Kaufman (7)	3,333	*
Richard T. Snead (7)	3,333	*
All current directors and executive officers as a group (12 persons) (7) (8)	1,214,517	6.7%

Notes

* Less than 1%.

(1) Common stock ownership of 2,617,562 shares is based solely on a Schedule 13D/A filed jointly by Coliseum Capital Management, LLC, Adam Gray and Christopher Shackelton on December 2, 2011. Each of Coliseum Capital Management, LLC and Messrs. Gray and Shackelton have shared voting power and shared dispositive power with respect to these shares. Table also includes 3,333 shares which may be purchased upon exercise of stock options which are presently exercisable or will become exercisable within 60 days after July 17, 2012, which were granted to Mr. Gray as director compensation and assigned by him to Coliseum Capital Partners, L.P.

(2) Based solely on a Schedule 13D/A filed jointly by Benihana of Tokyo, Inc. ("BOT"), RHA Testamentary Trust, Keiko Ono Aoki, Thomas L. Jones, Joseph L. Manson and Yutaka Nakamura on November 23, 2011, as adjusted to reflect the reclassification of the Company's Common stock and Class A Common Stock into a single class on a one-to-one basis, effective November 29, 2011 (the "Reclassification"). All of the issued and outstanding capital stock of BOT is owned by the RHA Testamentary Trust of which Keiko Ono Aoki is the sole trustee. BOT, Ms. Aoki and the trust have shared voting and dispositive power with respect to these shares.

(3) Based solely on a Schedule 13D/A filed by BFC Financial Corporation on July 17, 2012. Such Schedule 13D/A reported sole voting power and sole dispositive power with respect to 1,582,577 shares.

(4) Based solely on a Schedule 13G/A filed by RBC Global Asset Management (U.S.) Inc. on February 7, 2012. Such Schedule 13G/A reported shared voting power with respect to 423,014 shares and shared dispositive power with respect to 1,167,310 shares.

(5) Based solely on Schedule 13G/As filed jointly by Dane Andreeff and Andreeff Equity Advisors, L.L.C. on February 14, 2011, as adjusted to reflect the Reclassification. Each of Mr. Andreeff and Andreeff Equity Advisors, L.L.C. has shared voting and shared dispositive power with respect to these shares.

Mr. Andreeff is a control person of Andreeff Equity Advisors, L.L.C., in accordance with Rule 13d-1(b)(1)(ii)(G) of the Securities Exchange Act of 1934. Mr. Andreeff also owns an interest in Maple Leaf Capital I, L.L.C., which is the general partner of certain limited partnerships which own shares of Company common stock, including, Maple Leaf Partners, L.P. and Maple Leaf Offshore, Ltd. Andreeff Equity Advisors, L.L.C. is the investment adviser of each such limited partnership.

On February 14, 2011, a Schedule 13G/A was (i) filed by Maple Leaf Offshore, Ltd. indicating that it has shared voting power and shared dispositive power with respect to 99,756 shares; (ii) filed by Maple Leaf Partners, L.P. indicating that it has shared voting power and shared dispositive power with respect to 375,863 shares; and (iii) filed jointly by Maple Leaf Capital I, L.L.C. (with Dane Andreeff and Andreeff Equity Advisors, L.L.C., as otherwise described above) indicating Maple Leaf Capital I, L.L.C. has shared voting power and shared dispositive power with respect to 430,578 shares. On February 14, 2011, a Schedule 13G/A was filed jointly by Maple Leaf Capital I, L.L.C., Maple Leaf Partners, L.P. and Maple Leaf Offshore, Ltd. indicating Maple Leaf Capital I, L.L.C. has shared voting power and shared dispositive power with respect to 477,602 shares, Maple Leaf Partners, L.P. has shared voting power and shared dispositive power with respect to 415,791 shares, and Maple Leaf Offshore, Ltd. has shared voting power and shared dispositive power with respect to 110,353 shares.

(6) Based solely on a Schedule 13G filed by such Dimensional Fund Advisors LP on February 14, 2012. Such Schedule 13G reported sole voting power with respect to 950,060 shares and sole dispositive power with respect to 967,394 shares.

(7) Beneficial ownership on this table includes the following number of shares of Company common stock which may be purchased upon exercise of options which are presently exercisable or which will become exercisable within 60 days after July 17, 2012: Mr. Stockinger – 20,000 shares; Mr. Abdo – 115,000 shares; Mr. Becker – 115,000 shares; Mr. Castell – 70,000 shares; Mr. Levan – 20,000 shares; Mr. Kata – 10,000 shares; Mr. Kaufman – 3,333 shares; Mr. Snead – 3,333 shares; all current executive officers and directors as a group – 356,666 shares.

(8) See Note 1.

Item 13. Certain Relationships and Related Transactions, and Director Independence

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Benihana of Tokyo, Inc. ("BOT") owns shares representing approximately 12% of the shares of common stock. The stock of BOT is owned by a trust, the RHA Testamentary Trust, of which Keiko Ono Aoki, the President and Chief Executive Officer of BOT, is the sole trustee.

BOT is the licensed operator of a Benihana restaurant in Honolulu, Hawaii (the "Honolulu Restaurant"). We have granted to BOT a perpetual license to operate the Honolulu Restaurant and an exclusive license to own and operate Benihana restaurants in substantially all of Hawaii. This license is royalty-free with respect to any Hawaiian restaurant beneficially owned by BOT or its affiliates and bears a royalty of 6% of gross revenues in the event the restaurants are transferred to an unaffiliated third party.

BFC owns shares representing approximately 9% of the shares of common stock. Alan B. Levan and John E. Abdo, members of our Board, are Chairman and Vice Chairman, respectively, of BFC and may be deemed to control BFC by virtue of their ownership interest in BFC's common stock.

In October 2007, we entered into a lease for a Benihana restaurant to be located in Orlando, Florida, with an annual rent of approximately $140,000 and a base term of 20 years. The landlord is Bluegreen Vacations Unlimited, Inc., a subsidiary of Bluegreen Corporation, a majority owned subsidiary of BFC. Three directors of ours, John E. Abdo, Alan B. Levan and Norman Becker, are also directors of Bluegreen Corporation. BFC and Messrs. Abdo and Levan may each be deemed to beneficially own the 16,922,953 shares of common stock of Bluegreen Corporation (approximately 52% of the total outstanding shares) owned by BFC.

Darwin C. Dornbush, a former member of our Board, is a former partner of Dornbush Schaeffer Strongin & Venaglia, LLP, a law firm. In fiscal year 2012 we incurred approximately $0.2 million in legal fees and expenses to Dornbush Schaeffer Strongin & Venaglia, LLP. Mr. Dornbush is also a director of BFC.

Gene R. Baldwin, who served as our Interim Chief Financial Officer from January 13, 2010 through August 15, 2011, was a partner in CRG Partners Group, LLC ("CRG") while serving in this position. At the time Mr. Baldwin was retained through CRG, in November 2009, the Board of Directors approved a consulting agreement between the Company and CRG (the "CRG Agreement") for Mr. Baldwin's services which continued to apply to the period in which he served as our Interim Chief Financial Officer. Pursuant to such agreement, in fiscal year 2012, we incurred approximately $254,686 in fees and expenses to CRG on account of Mr. Baldwin's services to us. Mr. Baldwin has continued to serve as a partner of CRG and received his compensation for services to us through CRG. In addition, pursuant to the CRG Agreement, certain other CRG employees also provided services to the Company. In the aggregate, the Company made payments in the amount of $294,229 to CRG on account of the services that Mr. Baldwin and other CRG employees provided to the Company during fiscal year 2012.

Director Independence

Our Board has determined that the following directors, for the fiscal year ended April 1, 2012, are independent as defined in Rule 5605(a)(2) of the Nasdaq Stock Market Rules: Alan B. Levan, John E. Abdo, Norman Becker, J. Ronald Castell, Adam Gray, Michael W. Kata, Michael S. Kaufman and Richard T. Snead. In making its independence determinations, the Board considered and discussed relationships and transactions between the Company and its affiliates, on the one hand, and each director and his affiliates, on the other hand, including the relationships and transactions discussed above under the heading "Certain Relationships and Related Transactions" pursuant to which payments were made by the Company to the independent director directly or to affiliates of the independent director. The Board determined that none of those transactions or relationships were likely to interfere with any independent director's exercise of independent judgment in carrying out his responsibilities as a director of the Company.

Item 14. Principal Accountant Fees and Services

The following table sets forth fees for professional audit services rendered by Deloitte & Touche LLP for the audit of the Company's annual financial statements included in the Company's Annual Report on Form 10-K and review of financial statements included in the Company's quarterly reports on Form 10-Q for the fiscal years 2012 and 2011, and fees billed for other services rendered by Deloitte & Touche LLP.

	2012	2011
Audit Fees [1]	$ 630,000	$ 680,000
Audit Related Fees [2] [3]	33,525	13,950
Tax Fees [3]	-	-
All Other Fees [3]	-	-
Total	$ 663,525	$ 693,950

(1) The audit fees consisted of the audit of the Company's Consolidated Financial Statements included in the Company's Annual Report on Form 10-K and reviews of the Company's interim financial statements included in the Company's Quarterly Reports on Form 10-Q.

(2) The audit related fees for fiscal year 2012 consisted of services incurred for our Form S-4, including amendments, filed on June 19, 2011, July 12, 2011, July 29, 2011 and September 15, 2011, our Form S-8 filed on December 21, 2011 and our Form S-3 filed on March 8, 2012. The audit related fees for fiscal year 2011 consisted of services incurred for our Form S-8 filed on April 19, 2010 and for providing access to audit workpapers in conjunction with a potential sale of the Company.

(3) The Audit Committee has determined that the provision of all non-audit services performed for the Company by Deloitte & Touche LLP is compatible with maintaining that firm's independence.

The Audit Committee's policy is to pre-approve all audit services and all non-audit services that the Company's independent auditor is permitted to perform for the Company under applicable federal securities laws. While it is the general policy of the Audit Committee to make such determinations at full Audit Committee meetings, the Audit Committee may delegate its pre-approval authority to one or more members of the Audit Committee, provided that all such decisions are presented to the full Audit Committee at its next regularly scheduled meeting.

PART IV

Item 15. Exhibits and Financial Statement Schedules

3. Exhibits:

31.01 Chief Executive Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.02 Chief Financial Officer's certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.01 Chief Executive Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.02 Chief Financial Officer's certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: July 30, 2012

BENIHANA INC.

By: /s/ J. David Flanery
J. David Flanery,
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Richard C. Stockinger Richard C. Stockinger	Chairman, Chief Executive Officer, and President and Director (Principal Executive Officer)	July 30, 2012
/s/ J. David Flanery J. David Flanery	Chief Financial Officer (Principal Financial and Accounting Officer)	July 30, 2012
/s/ John E. Abdo John E. Abdo	Director	July 30, 2012
Norman Becker	Director	
J. Ronald Castell	Director	
/s/ Adam Gray Adam Gray	Director	July 30, 2012
/s/ Michael W. Kata Michael W. Kata	Director	July 30, 2012
/s/ Michael S. Kaufman Michael S. Kaufman	Director	July 30, 2012
/s/ Alan B. Levan Alan B. Levan	Director	July 30, 2012
Richard T. Snead	Director	

EXHIBIT 13

Timeline | About | Photos | Events | More

Post | Photo / Video

Write something...

Post

Benihana
1 hr ·

Tell us about your favorite part of the Benihana experience.

Like Comment Share

28 people like this. Most Relevant

3 shares

Write a comment...

Rut Curiel When our chef allowed me to toss the rice for our table. DREAM COME TRUE. Haha haha been going to Benihana for 12 yrs and counting.
Like · Reply · 25 mins

Nicole Lebel Besides the delicious ginger sauce, my favorite moment is when our chef arrives....yummy is coming!!!
Like · Reply · 27 mins

Like Comment Share

895 people like this. Most Relevant

50 shares

Like · Reply · 2 · December 26, 2013 at 4:49pm

View 34 more comments

See More Stories

2012 ALL STORIES

Benihana

January 1, 2013 ·

Benihana would like to say "Arigato" to all of our valued guests and team members for an amazing year. We wish you all health, prosperity and good cheer in 2013!

380 people like this.

View 3 more comments

January 1, 2013 at 2:31am · Like · 1

Benihana commented on web.stagram.com.
December 31, 2012 ·

s for posting @duce_melo and we couldn't agree more!

the night. With the fellas #guynight #benihanas #bromance

.@duce_melo | Great way to end the night. With the fellas #guynight #benihanas #bromance - Use...

3 Likes

Like **Comment**

Benihana
December 30, 2012 ·

y Funday. There's nothing more fun than a meal at Benihana!

Like **Comment** **Share**

130 people like this.

1 share

View 2 more comments

December 30, 2012 at 7:40pm · Like

Benihana

December 29, 2012 ·

ess.

Like Comment Share

164 people like this.

1 share

Benihana

December 28, 2012 ·

sly decadent. Seriously delicious. Seriously gone on January 1st. Stop by Benihana and try our chocolate raspberry saketini.

250 people like this.

14 shares

View 1 more comment

Benihana commented on web.stagram.com.
December 28, 2012 ·

oes look like a great time @loo_e_ss. Thanks for posting your pictures and tagging us!

brotha nando! #benihana #sushi #beer #kirinichiban #sake #...

.@loo_e_ss | Good times with my brotha nando! #benihana #sushi #beer #kirinichiban #sake #... -...

8 Likes

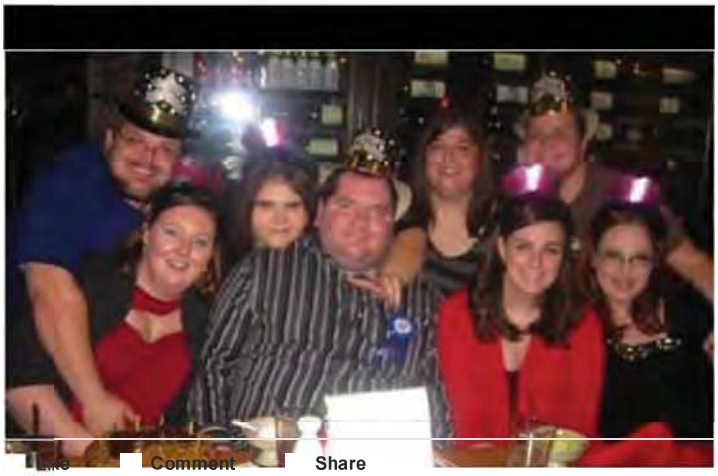
Like **Comment**

See More Stories

2011 ALL STORIES

Benihana
December 31, 2011 ·

ana would like to wish all of our wonderful guests and employees a very safe and happy New Year!



Like **Comment** **Share**

64 people like this.

View 5 more comments

Benihana
December 30, 2011 ·

imes, you just need sushi.

Like Comment Share

321 people like this.

16 shares

View previous comments 2 of 51

Benihana
December 29, 2011 ·

orget to make your reservations for New Year's Eve at Benihana. Many of our restaurants are almost fully booked and we would love to celebrate with you!

77 people like this.

View 11 more comments

Benihana

December 28, 2011 ·

'e looking for a night away from the kitchen, come to Benihana and let us do the cooking for you tonight!

Like Comment Share

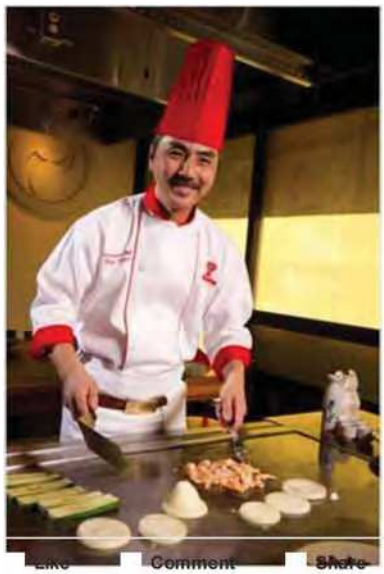
127 people like this.

View 19 more comments

Benihana

December 26, 2011 ·

pe all of our Facebook fans have had an amazing holiday with family and friends!



Like Comment Share

142 people like this.

View 11 more comments

December 26, 2011 at 2:31pm · Like

See more Stories

2010

ALL STORIES

Benihana added a new photo to the album: Happy Holidays from Benihana.

December 31, 2010

Resolving to bring you more delicious Benihana food in 2011 - from the entire team in Anahein, CA!

Like Comment Share

48 people like this.

View 13 more comments

December 31, 2010 at 3:22pm · Like

Benihana
December 30, 2010 ·

haven't made your dinner plans for New Year's Eve yet, there's still time! Call and book your reservation today! For a complete list of locations and their phone numbers, log onto Benihana.com/locations

Like Comment Share

35 people like this.

View 7 more comments

December 30, 2010 at 11:40pm · Like

Benihana added a new photo to the album: Happy Holidays from Benihana.
December 30, 2010 ·

Wishing you and your family a prosperous New Year - from the entire employee team in Columbus, OH!

Like Comment Share

40 people like this.

View 4 more comments

January 2, 2011 at 1:19am · Like

Benihana added a new photo to the album: Happy Holidays from Benihana.

December 29, 2010 ·

Happy New Year from the entire employee team in Sacramento, CA!

Like Comment Share

58 people like this.

View 5 more comments

Benihana added a new photo to the album: Happy Holidays from Benihana.

December 28, 2010 ·

The team in Anchorage wishes you love, laughter and an appetite for Benihana in 2011!

Like Comment Share

33 people like this.

View 11 more comments

December 29, 2010 at 2:49pm · Like

Benihana added a new photo to the album: Happy Holidays from Benihana.
December 27, 2010 ·

Wishing you a prosperous New Year from the entire team in Pittsburgh, PA!

43 people like this.

View 7 more comments

December 27, 2010 at 8:32pm · Like

See More Stories

2009 ALL STORIES

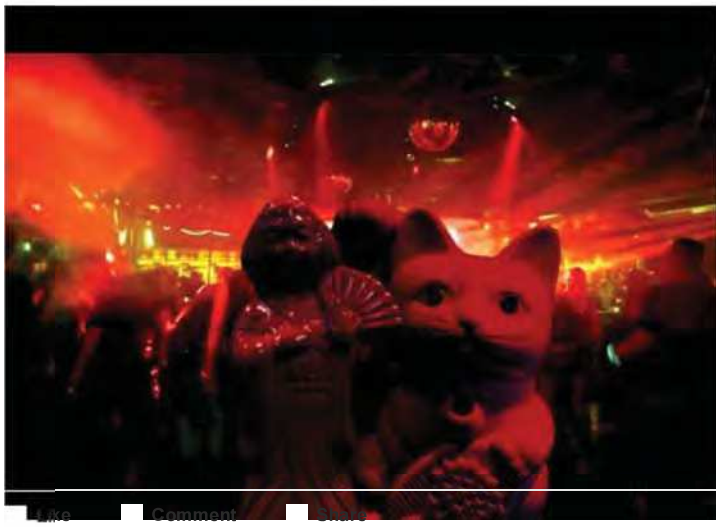
Benihana added a new photo to the album: MUG SHOTS.
January 1, 2010 ·

Welcome to 2010 for all of our Facebook fans in the Mountain time zone.

10 people like this.

Benihana added a new photo to the album: MUG SHOTS.
January 1, 2010 ·

Happy New Year to all of our fans in the Central time zone!



27 people like this.

View 6 more comments

later now and still haven't. Going to Chicago is closer then going to the other ones they have in the North burbs. We live in NW Indiana. Maybe they will think about putting one in South Bend.
January 1, 2010 at 6:39am · Like

SHOTS.
January 1, 2010 ·

Happy New Year to all of you on the East Coast!!!!!

Like Comment Share

22 people like this.

Benihana added a new photo to the album: MUG SHOTS.
December 31, 2009 ·

:No matter what your plans are for New Year's Eve, please celebrate responsibly and if you choose to drink, please designate a driver.

Like Comment Share

36 people like this.

View 4 more comments

Benihana added a new photo to the album: MUG SHOTS.
December 31, 2009 ·

reminds you to have a safe and happy New Year!

Like Comment Share

44 people like this.

View 6 more comments

December 31, 2009 at 5:26pm · Like

December 31, 2009 at 6:32pm · Like

Benihana
December 31, 2009 ·

me a new decade with Benihana! Post your photos and videos of your friends and family welcoming 2010 at Benihana for your chance to win one of ten $100 Benihana gift cards. We'll select and announce the winners on January 8th.

Memories Contest | Benihana

Make some special New Year's memories with Benihana! Post your photos and videos of your friends and family welcoming 2010 at Benihana for...

Like **Comment** **Share**

5 people like this.

View 12 more comments

YEAR!
December 31, 2009 at 6:12pm · Like

Benihana
December 30, 2009 ·

out a recent blog on our "Be The Chef" package. They're still available through 12/31/09!
http://blogs.tcpalm.com/.../.../chef-for-a-day-at-benihana.html...

Marilyn Bauer
This is a great opportunity: Be chef for the day get training from a master hibachi chef and then cook a meal for three of your friends. It runs $140, but the...

Like Comment Share

17 people like this.

View 10 more comments

Benihana
December 30, 2009 ·

shot from a customer! Do you have a mug shot you want to share?

benihana's :) with shan ash and britt :) | TweetPhoto

Like Comment Share

13 people like this.

December 30, 2009 at 6:07pm · Like

Benihana
December 21, 2009 ·

full mailing address to: thechefstable@benihana.com

Like Comment Share

10 people like this.

View 11 more comments

let down not getting the $50 gift card we had thought we'd won. While I thank you for the gift I don't think I've ever left your restaurant without spending $70. I guess we will use it on our next trip instead of the special trip my friends and I were planning. thanks again.

December 29, 2009 at 11:39pm · Like

I appreciate the gift but I really thought it would have been at least $25 or $50 for all the hoopla that you made about us winning.... See More

January 6, 2010 at 1:33am · Like

Benihana

December 18, 2009 ·

rthday celebrations this weekend? How about holiday parties or get-togethers? Post your pictures for a chance to win great prizes!

Like Comment Share

8 people like this.

View 16 more comments

for hubby's birthday.

December 21, 2009 at 7:15pm · Like

Benihana

December 18, 2009 ·

out our Benihana Buckhead sushi chef Luis making an appearance on CBS Atlanta this morning! Mmmmmmm....sushi!
http://www.cbsatlanta.com/video/22002778/index.html

The folks from the Benihana Buckhead restaurant are helping us give away five dinners for two. Chef Luis Perillo shows us how to make sushi.

Like Comment Share

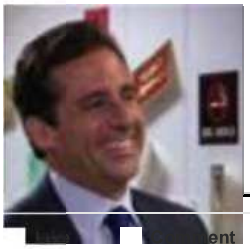
4 people like this.

View 3 more comments

December 19, 2009 at 2:05am · Like

Benihana
December 17, 2009 ·

f our favorite "Office" moments!
http://www.hulu.com/…/the-office-best-michael-moments---ben…



Moments - Benihana Christmas
Video description: Who hasn't marked a woman with a pen to tell her apart from the others?

ent Share

8 people like this.

View 1 more comment

December 17, 2009 at 4:25pm · Like

Benihana shared The Time Machine's video.
December 15, 2009 ·

to know what you would do for Benihana?!?! Check out the link to see what Victoria Vox did on The Jay Leno Show...
http://www.facebook.com/victoriavoxlovesyou…

Singer-songwriter Victoria Vox has been a staple on The Time Machine radio show over the years. Her talent shines with her original music and is a real treat w...

See More

Like Comment Share

5 people like this.

Benihana
December 11, 2009 ·

en better in person!
http://www.hulu.com/wa.../10909/king-of-the-hill-onion-volcano

Volcano
Video description: LuAnn delights when a Japanese grill-chef transforms an onion into a volcano.

Like · Comment · Share

16 people like this.

View 8 more comments

December 12, 2009 at 10:38am · Like

problemita seria el presupuesto. Suchi, Makis, Sashimi, uhmmmmm....
December 13, 2009 at 5:41am · Like

Benihana
December 10, 2009 ·

you Benihana Lovers out there who still need help with your holiday shopping, why not get someone our "Be The Chef" Package. Learn how to prepare a delicious Benihana meal from one of our Master Chefs and then perform and prepare that meal for your friends and family. It's an experience you won't soon forget! For complete details, please visit our website or visit your local Benihana today.

Like · Comment · Share

View 9 more comments

Benihana
December 7, 2009 ·

you for submitting your wonderful photos! Congratulations to the following people: (Please send us your mailing information at thechefstable@benihana.com) Steve Henderson Renee Dean Trish Bautista Sheila Rose Balili Giovanni Estevez Keep up the amazing photos, you never know when you will be chosen!

Like Comment Share

4 people like this.

View 5 more comments

December 18, 2009 at 2:17pm · Like

Benihana
December 4, 2009

Swift and Taylor Lautner dined at Benihana last night. What are your date night plans this weekend?!?

Like Comment Share

Benihana
December 4, 2009 ·

have a great photo of your group at Benihana? Or maybe a great "Mug Shot" of one of our collectable mugs? Post it on our page for a chance to win some great prizes!

15 people like this.

1 share

View 10 more comments

December 16, 2012 at 7:47pm · Like

Benihana
November 26, 2009

everyone a very safe and happy Thanksgiving!

Like Comment Share

Benihana added a new photo to the album: MUG SHOTS.
November 24, 2009 ·

wants to let everyone know that many of our restaurants will be closed on Thanksgiving. Our crazy cast of mugs have decided to take a holiday getaway and we want you to post pictures on our wall of where they've been! Post a "MUG SHOT" and your photo could win you a $10 Bonus card.

Like Comment Share

15 people like this.

Benihana

November 23, 2009 ·

enihana mugs go to Japan...http://www.youtube.com/watch?v=kQFYD8MFxBo

For the Benihana Short Film Project, we sent four Benihana tiki mugs and a camera to various artists and filmmakers and invited them to create a piece that is fun and inventive, and lives into the Now Playing attitude. ...

Like Comment Share

3 people like this.

Benihana

November 19, 2009 ·

new video to share...
http://www.youtube.com/watch?v=nxg2H6_juaQ

Like Comment Share

5 people like this.

Benihana

November 18, 2009 ·

Like Comment Share

12 people like this.

Benihana

November 17, 2009 ·

new our mugs were such characters?
http://www.youtube.com/watch?v=tQuXnXqZh4Q

and filmmakers and invited them to create a piece that is fun and inventive, and lives into the Now Playing attitude. The artists brought their unique vision to the project.

Like Comment Share

7 people like this.

View 7 more comments

November 16, 2009 ·

out our new Benihana YouTube Channel!
http://www.youtube.com/watch?v=e1sOZDgZ-z4

This spot is the first execution in a campaign that presents Benihana's grill as the stage. In the spot, Benihana's famous tiki mugs take on a giant ramp made of vegetables.

Like Comment Share

4 people like this.

View 7 more comments

Benihana

November 13, 2009 ·

day!! Sushi or Hibachi tonight?

Like Comment Share

19 people like this.

View previous comments 2 of 52

November 15, 2009 at 12:14am · Like

November 15, 2009 at 10:51pm · Like

Benihana

November 11, 2009 ·

ed the October winners of our Benihana Memories contest! Be sure to check out all the great photos and stories (or to submit your own photo, video and/or memory) at www.benihana.com/benihana-memories-winners

Benihana

Below are the winning entries to the Benihana Memories Contest. Each month, three winners are selected for their stories, pictures and/or videos...

Like Comment Share

14 people like this.

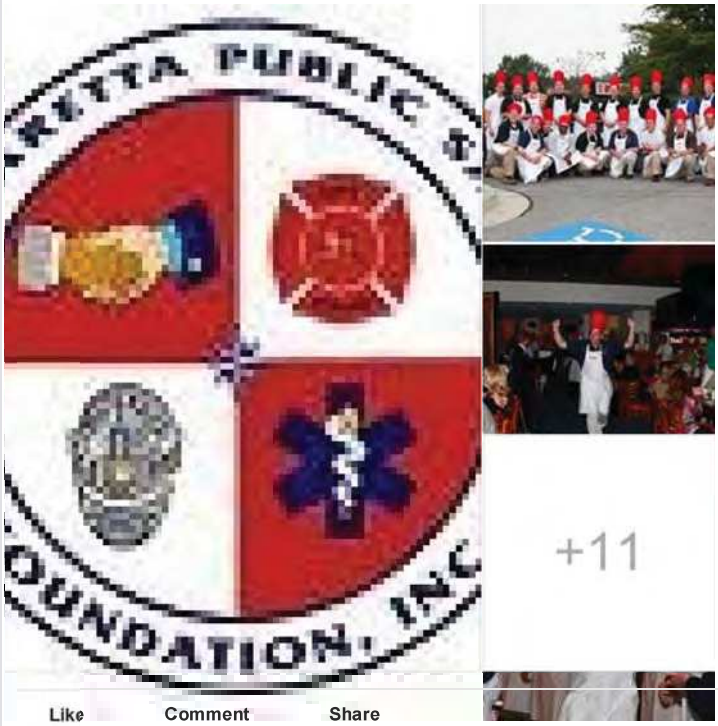
View 2 more comments

November 12, 2009 at 2:35am · Like

Benihana added 14 new photos to the album: Benihana Alpharetta Cook Off.

October 20, 2009 ·

A fundraiser for the Alpharetta Public Safety Foundation held on October 6, 2009.



Like Comment Share

4 people like this.

October 20, 2009 at 5:51pm · Like

Benihana added 4 new photos to the album: Benihana Troy Cook Off.

October 19, 2009 ·

A fundraiser for Spaulding for Children held on September 15, 2009.

14 people like this.

FRIENDLY AND NICE!
October 19, 2009 at 8:08pm · Like

Benihana added 6 new photos to the album: Benihana Cleveland Cook Off.
October 19, 2009 ·

A fundraiser for the Northeast Ohio Adoption Services held on September 22, 2009.

Photos used with permission.

13 people like this.

View 2 more comments

October 19, 2009 at 8:17pm · Like

Benihana

October 5, 2009 ·

he September Benihana Memories winners' stories and enter for a chance to win at: http://www.benihana.com/benihana-memories-winners

Benihana

Below are the winning entries to the Benihana Memories Contest. Each month, three winners are selected for their stories, pictures and/or videos...

Like Comment Share

15 people like this.

Benihana

September 25, 2009 ·

sure you enter the Benihana Memories contest for your chance to win a $50 Benihana gift card! All September entries must be submitted by September 30th!!visit http://www.benihana.com/benihana-memories to submit your memories!

Contest | Benihana

The birthdays, gatherings with friends and family get togethers. The celebrations and special occasions. Whatever makes you think of Benihana, we want to...

Like Comment Share

15 people like this.

View 10 more comments

September 26, 2009 at 4:37am · Like

Benihana

September 16, 2009 ·

no won the August Benihana Memories contest and enter for a chance to win at: http://www.benihana.com/benihana-memories

The birthdays, gatherings with friends and family get togethers. The celebrations and special occasions. Whatever makes you think of Benihana, we want to...

Like Comment Share

14 people like this.

View 7 more comments

Benihana added 12 new photos to the album: Audi Best Buddies Challenge: Hearst Castle.
September 15, 2009 ·

Premier cycling event from Carmel along the California coastline to the renowned Hearst Castle. September 12, 2009.

Like Comment Share

17 people like this.

Brothers Big Sisters of Broward Cook Off Event.
August 28, 2009 ·

Annual fundraising event held to benefit Big Brothers Big Sisters of Broward. Photos used with permission.

14 people like this.

Benihana
August 26, 2009 ·

Make sure you enter the Benihana Memories contest for your chance to win a $50 Benihana gift card! All August entries must be submitted by August 31st!!
visit http://www.benihana.com/benihana-memories to submit your memories!

Contest | Benihana
The birthdays, gatherings with friends and family get togethers. The celebrations and special occasions. Whatever makes you think of Benihana, we want to...

Like Comment Share

23 people like this.

View 12 more comments

August 26, 2009 at 8:36pm · Like

Benihana
August 20, 2009 ·

bout Benihana for lunch today? Bring your co-workers and try one of our delicious lunch specials or sample our selection of sushi, hand rolls, sashimi and specialty rolls.

Like Comment Share

65 people like this.

View 32 more comments

Benihana added 4 new photos to the album: Be The Chef.
August 18, 2009 ·

Be The Chef packages were sold as a part of a special Father's Day promotion. The package included a training session for the recipient with a master teppanyaki chef, dinner for the recipient and three guests as well as a Benihana hat, apron, commemorative photo and certificate.

Like Comment Share

181 people like this.

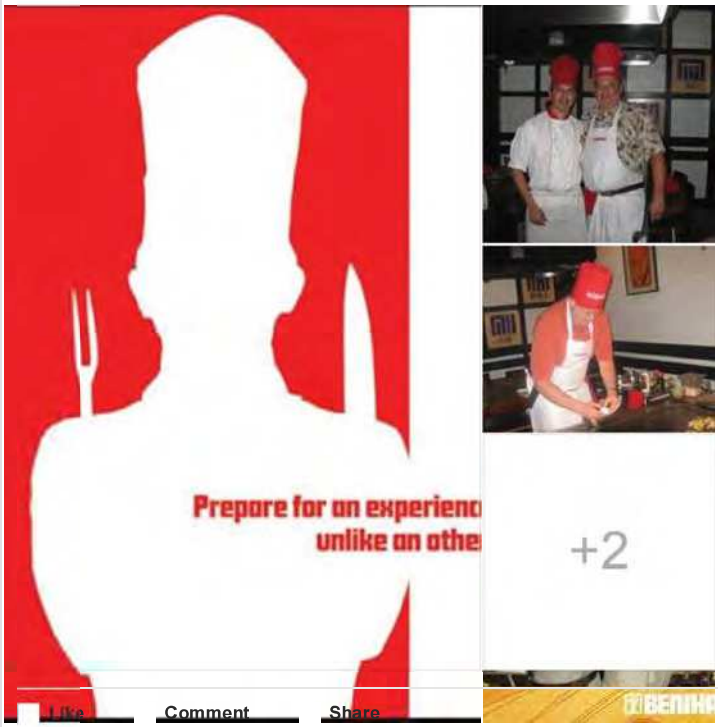
View 39 more comments

August 18, 2009 at 12:42pm · Like

cook.
August 18, 2009 at 8:14pm · Like

Benihana added 5 new photos to the album: Be The Chef.
August 17, 2009 ·

Be The Chef packages were sold as a part of a special Father's Day promotion. The package included a training session for the recipient with a master teppanyaki chef, dinner for the recipient and three guests as well as a Benihana hat, apron, commemorative photo and certificate.



Like Comment Share

181 people like this.

View 39 more comments

August 18, 2009 at 12:42pm · Like

cook.
August 18, 2009 at 8:14pm · Like

Benihana added 2 new photos to the album: Be The Chef.
August 14, 2009 ·

Be The Chef packages were sold as a part of a special Father's Day promotion. The package included a training session for the recipient with a master teppanyaki chef, dinner for the recipient and three guests as well as a Benihana hat, apron, commemorative photo and certificate.

Comment Share

181 people like this.

View 39 more comments

August 18, 2009 at 12:42pm · Like

cook.
August 18, 2009 at 8:14pm · Like

Benihana
August 13, 2009 ·

was the last time you had a Benihana celebration? Why not take the family there this weekend and celebrate the start of another school year or the end to a great summer? To find the Benihana nearest you, log onto http://www.benihana.com

Operates dinnerhouse restaurants offering teppanyaki style Japanese cooking. Corporate profile, restaurant locator, menu and contact details.

Like Comment Share

7 people like this.

View 2 more comments

August 17, 2009 at 2:43pm · Like

ana
August 12, 2009 ·

Tell us why you love Benihana so much! And don't forget to post your photos on our wall!

Like Comment Share

Kris Aretz-Palma likes this.

View 16 more comments

and last but not least, the orange sherbert to top off a fabulous meal. And don't let me forget the servers and ch... See More
August 12, 2009 at 8:25pm · Like

Benihana
August 11, 2009 ·

why you love Benihana so much! And don't forget to tag us in your photos!

Like Comment Share

5 people like this.

View 36 more comments

August 12, 2009 at 2:12am · Like

Benihana
August 5, 2009 ·

no won the July Benihana Memories contest and enter for a chance to win at : http://www.benihana.com/benihana-memories

Contest | Benihana
The birthdays, gatherings with friends and family get togethers. The celebrations and special occasions. Whatever makes you think of Benihana, we want to...

Like Comment Share

Todd Johnson likes this.

Benihana
August 5, 2009 ·

er your child ages 12 and under for the Benihana Children's Club today and they receive a free mug during the month of their birthday!

Benihana is launching a Children's Club – just for kids 12 and under! Simply fill out the form below with the child's name, birthday and address. We'll send them a special postcard that they can bring into any participating Benihana during the month of

Like Comment Share

2 people like this.

Benihana
August 5, 2009 ·

er your child ages 12 and under for the Benihana Children's Club today and they receive a free mug during the month of their birthday!

Like Comment Share

View 1 more comment

Benihana
July 29, 2009 ·

he Benihana Memories contest for your chance to win a $50 Benihana gift card!

Contest | Benihana

The birthdays, gatherings with friends and family get togethers. The celebrations and special occasions. Whatever makes you think of Benihana, we want to...

Like Comment Share

3 people like this.

July 29, 2009 at 5:27pm · Like

Benihana added a new photo to the album: Promotions.
July 13, 2009 ·

er at http://www.benihana.com/email
Program only valid at all US locations. Does not include Hawaii.

Like Comment Share

Benihana
July 7, 2009 ·

ne a member of the Chef's Table and receive a $30 certificate to use during the month of your birthday!

document.write(")

Like Comment Share

Jill Hancock Reeder likes this.

August 6, 2009 at 12:25pm · Like

Benihana
June 25, 2009 ·

your friends a Benigram!

Like Comment Share

Jill Hancock Reeder likes this.

UNDED

ALL STORIES

EXHIBIT 14

https://twitter.com/Benihana?ref_src=twsrc%5Egoogle%7Ctwcam

Twitter, Inc. [US]

Benihana (@Benihana) | Tw...

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MSN (3) Tabs

Page Safety Tools

New to Twitter? Sign up

Search Twitter

Have an account? Log in

TWEETS 9,790 | FOLLOWING 23 | FOLLOWERS 10.7K | FAVORITES 869

Follow

Benihana

@Benihana

Sign-up for The Chef's Table today!
profile.benihana.com/registration

benihana.com

Joined May 2009

Tweets | Tweets & replies | Photos & videos

Pinned Tweet

Benihana @Benihana · Apr 14

.@StJude patient Darko from Peru loves cars and trains. Visit Kabuki-Kids.com. to learn more #ChildrensDay2015

New to Twitter?

Sign up now to get your own personalized timeline!

Sign up

You may also like · Refresh

Firehouse Subs @FirehouseSubs

Baskin-Robbins @BaskinRobbins

Cinnabon @Cinnabon

The Melting Pot

95%

2:07 PM 8/28/2015

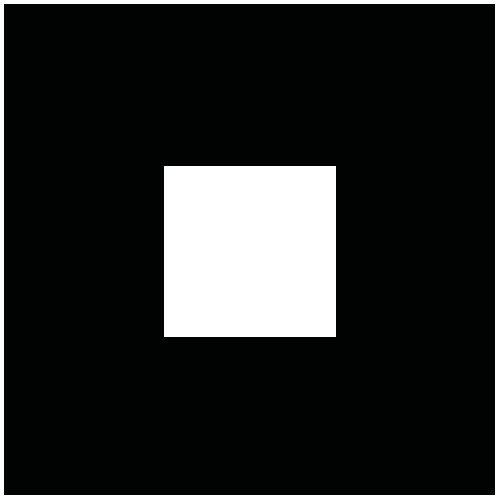
EXHIBIT 15

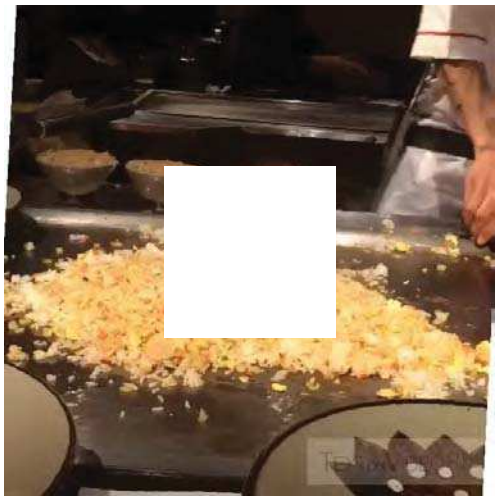
Get the app Log in

benihana FOLLOW

Discover the experience of having your choice of succulent seafood, tender chicken, juicy steaks, and garden-fresh vegetables grilled to perfection. www.benihana.com

570 posts **16k** followers **6** following





BENIHANA
BENIHANA

Checked Email, Facebook,
Instagram, and Pinterest.
Ready to start the day.
Oh look, it's time for lunch!

EVERY LOVE STORY IS BEAUTIFUL
BUT OURS IS MY FAVORITE

BENIHANA
KABU

Featured Cocktail
BLUE OCEAN
PUNCH BOWL
For two or more. A tropical blue concoction with Malibu Rum · SKYY Pineapple Vodka · sake · blue curaçao · tropical fruit juices
Baby Blue Ocean · Single serving

TIME TO BE A HERO
AND RESCUE SOME WINE
TRAPPED IN A BOTTLE.

[ ] SINGLE
[ ] TAKEN
[♥] I'M LOVE WITH BENIHANA FRIED RICE AND IT'S PRETTY SERIOUS.

BENIHANA

BENIHANA

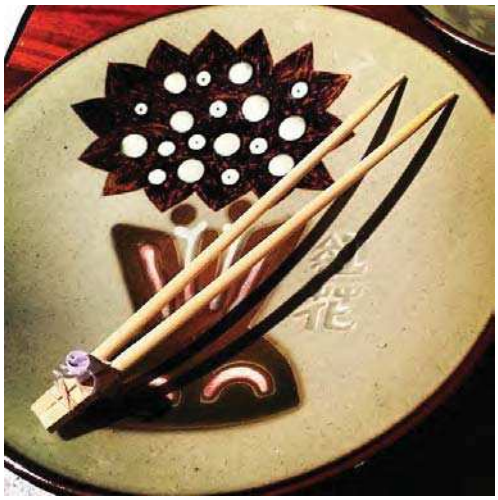
Eat Sushi.
Be Happy.

IT'S A GINGER THING.

HAPPY 4TH OF JULY

KIRIN LIGHT

@BENIHANA



"Cooking is like love.
It should be entered into
with abandon or not at all."
-Harriet Van Horne

YOUR BIRTHDAY MEAL AWAITS.

AN EXTRA SERVING
FOR AN EXTRA SPECIAL DAD.
HAPPY FATHER'S DAY.

MAY 2015
INSTAG TLIGHT

BENIHANA

@somethingabout•ashley

@melsmacfarlane

@orlando.treasures

The Wow Roll
Lemonade

RED FLOWER PUNCH BOWL 30.
For two or more.
Celebrate spring with our punch bowl, a blend of Absolut Mango, Stoli Razberi, strawberry and peach liqueurs.
BABY RED FLOWER - Single serving 8.75
Available for a limited time.
*Not available in Beverly Hills, Edison, Harrisburg, Hawaii, Key West, Las Vegas, Little Rock, Milwaukee, Monterey, Seattle and some international locations.
Must be 21 to purchase and consume alcohol. Please enjoy responsibly.

Benihana Guests Tweet...

BENIHANA.

BENIHANA
BENIHANA

BENIHANA
@sleepysmurf1

REPOSTWHIZ APP
@moneymakinrisa

@mmakeupbymmarii

@yolipook

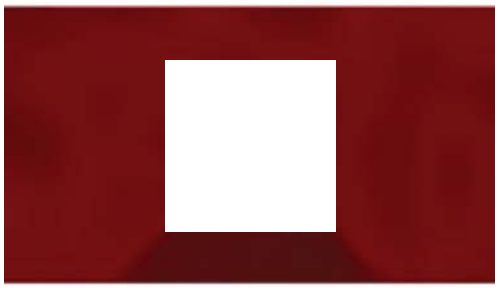
BENIHANA
@_.kandie.kane.

REPOSTWHIZ APP
@iamcorn_83

BENIHANA
@lybfit

Happy
Mother's Day
From BENIHANA

@thesinginghon



Mother's Day
2015 at
Benihana

TY·KU
SAKE

@jennagilmartin

@Benihana

Don't forget your ice cream.
@Benihana

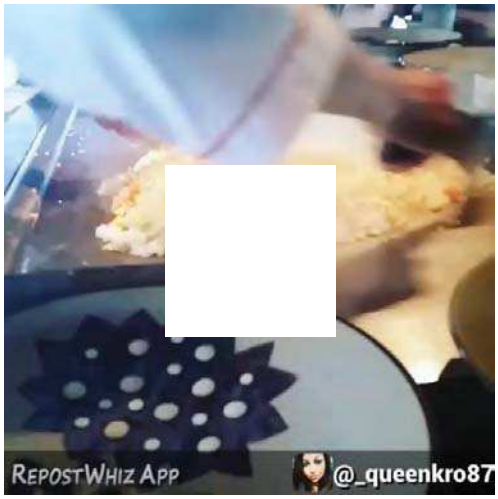
Ms.G
BENIHANA
REPOST WHIZ APP
@hotflaca

@alexxkingg

@vaira510

BENIHANA
RepostWhiz App
@_lipstickjv10

RepostWhiz App
@ginnaa8


RepostWhiz App
@_queenkro87

RepostWhiz App
@tar_qui_qui

RepostWhiz App
@fly_nie

@michaelsakowicz

Your Teppanyaki Chef Name
The Last Month You Went to Benihana
+
Your Favorite Benihana Drink
BE THE CHEF

RepostWhiz App
@teongma

RepostWhiz App
@freckled_angel

RepostWhiz App
@cvalenz224

RepostWhiz App
@aguilar_gi

BENIHANA
RepostWhiz App
@undadj

RepostWhiz App
@mandy_hill1980

BENIHANA

RepostWhiz App
@foursquare

RepostWhiz App
@jose_xavier2001

BENIHANA
RepostWhiz App
@miguelicious

RepostWhiz App
@carsondaly

RepostWhiz App
@bubbablackout

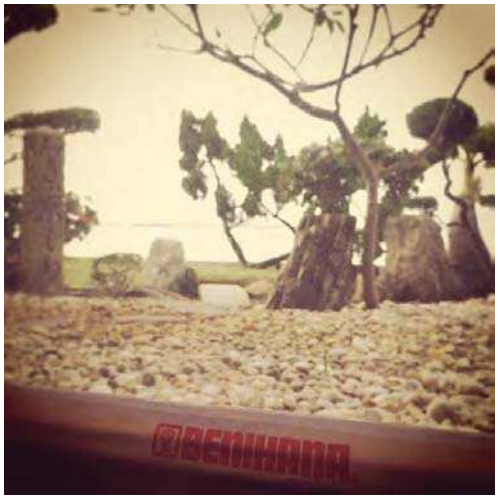
RepostWhiz App
@willnewnes

SANGARIA
Ramune
STRAWBERRY
RepostWhiz App
@conquercrushes

RepostWhiz App
@rainc_boy

BENIHANA

RepostWhiz App
@neverneverval


BENIHANA

RepostWhiz App
@rachelrios

RepostWhiz App
@ronodex

RepostWhiz App
@imforeverblessedyes

RepostWhiz App
@chilingurl

RepostWhiz App
@garrido_risek

RepostWhiz App
@kaciraegetsampd

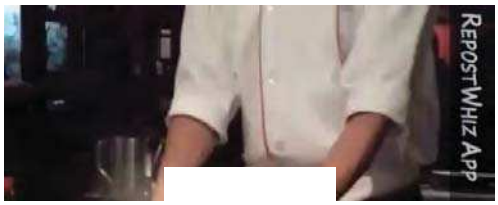
RepostWhiz App
@lexxingtonave

RepostWhiz App
@michaelstories

RepostWhiz App
@shaylablack

RepostWhiz App
@blackwatch97

RepostWhiz App
@crazyazzbrandi


RepostWhiz App

vanessasandoval89

@_autumnskyy_

RepostWhiz App
@_haakon_

jewieee

kenny2chenz

ilynbertoso

tiffitia

yeseniiacg

caramel_candee

southfloridafoodie

thelitewithin04

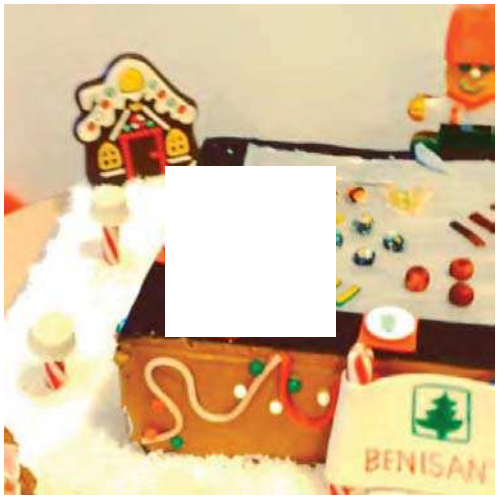
zser26

RepostWhiz App
@djwalkoff

foodie_2_shoes

cici_vs_ciara

hopsmaster

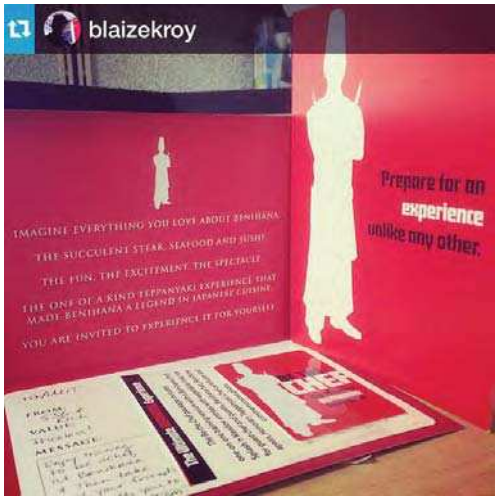

BENISAN

amichaelevansjr

BENIHANA
stormybrandi

k_b0mbshell

melomelo_


blaizekroy
Prepare for an experience unlike any other.
IMAGINE EVERYTHING YOU LOVE ABOUT BENIHANA
THE SUCCULENT STEAK, SEAFOOD AND SUSHI
THE FUN, THE EXCITEMENT, THE SPECTACLE
THE ONE OF A KIND TEPPANYAKI EXPERIENCE THAT MADE BENIHANA A LEGEND IN JAPANESE CUISINE
YOU ARE INVITED TO EXPERIENCE IT FOR YOURSELF

natalcia

EXHIBIT 15

2 of 3

courtneybuege

og3x_twen

blueknight_94

cassidycfit

dat_peach81

rinael

fmproducer

@omgitsjessicuh

@cancerian_f21

@11.o4

@aye

@chibi_nori

$10
BENIHANA
PROMOTIONAL CARD
FUNDS VALID ON 01/02/2015
FUNDS EXPIRE ON 03/31/2015
BENIHANA
GIFT CARD

@scocrazie

$10
BENIHANA
PROMOTIONAL CARD
FUNDS VALID ON 01/02/2015
FUNDS EXPIRE ON 03/31/2015

@faithasaur

annycontreras_
BENIHANA

honeybear3000

BENIHANA
@awgooste

hollabackgirle

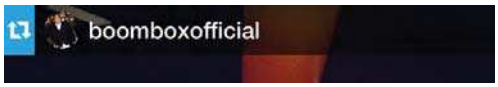
BENIHANA
@Surrrgggeee

BENIHANA
@hothairbyrah

BENIHANA
@fbrena

christinaisdope

jovifly


boomboxofficial

chulodevil

BENIHANA
@groveys_wife

foodstagasm

BENIHANA
senndylovee
http://instagram.com/senndylovee

BENIHANA
BENIHANA 50
tataliciousx
http://instagram.com/tataliciousx

ogunadesince79

hothairbyrah

haydunnnn

BENIHANA
BENIHANA
slimthe
http://instagram.com/slimthe

BENIHANA
Asahi
BENIHANA 50
tino310
http://instagram.com/tino310

sarahrosenlarra
websta.me/n/sarahrosenlarra/

BENIHANA
50TH
ANNIVERSARY
SINCE 1964
mr_tsreed
websta.me/n/mr_tsreed/

BENIHANA
taytay_cbe_63
http://instagram.com/taytay_cbe_63

BENIHANA
swannnay
http://instagram.com/swannnay

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iconosquare.com/actzmuziq

kodaq_gc
iconosquare.com/kodaq_gc

usurp_clothing_co
iconosquare.com/usurp_clothing_co

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mrmutable
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GEISHA
BENIHANA
GEISHIFICENT
OCTOBER 31

BENIHANA
na_a_rah
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gatorcisco
websta.me/n/gatorcisco/

malibu_barbie
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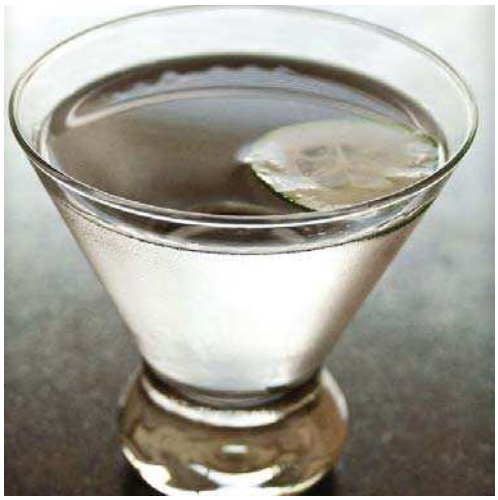

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mjack6615
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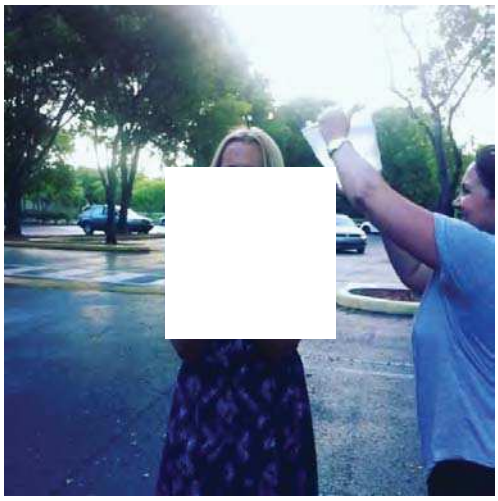
mairaemilce

BENIHANA
hollyhoodkid1

nikki_kitti_kat



mkahren
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randomthought57
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BENIHAN

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BENIHANA

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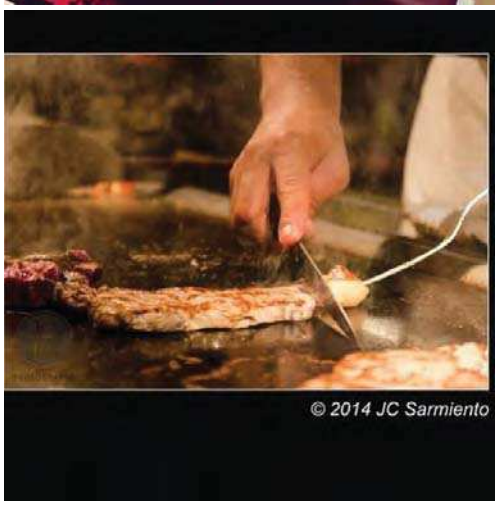
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alexa_13r
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just2sisters2
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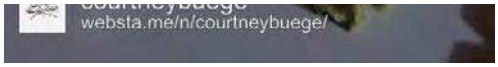
courtneybuege

ohjisteph

b_paige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BENIHANA
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sgeorge7893
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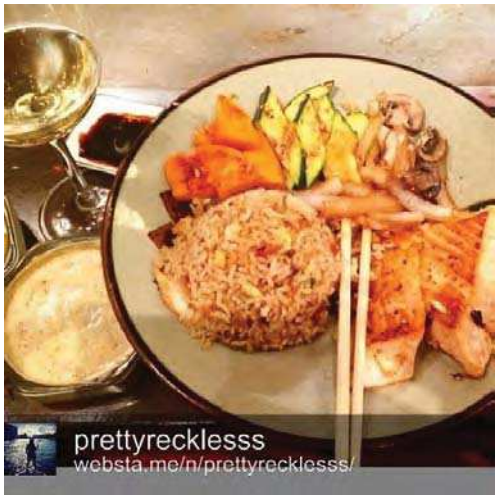
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jackie_baby415
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albertalvarez33
webs ta.me/n/albertalvarez33/

BOSS

BENIHANA

iana703
websta.me/n/iana703/
jessicaloveslife08
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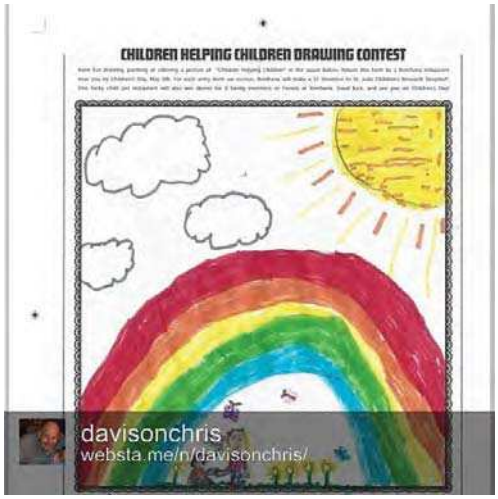
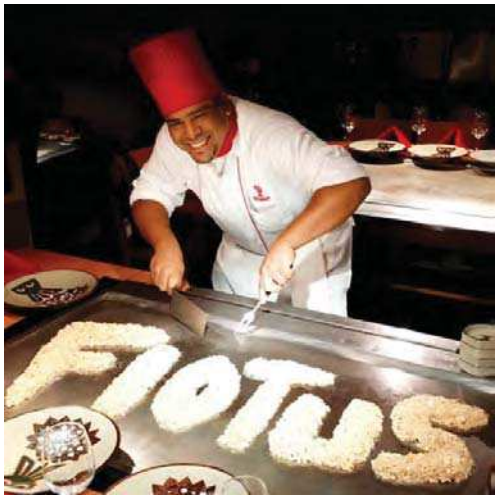
CHILDREN'S DAY
Lemonade

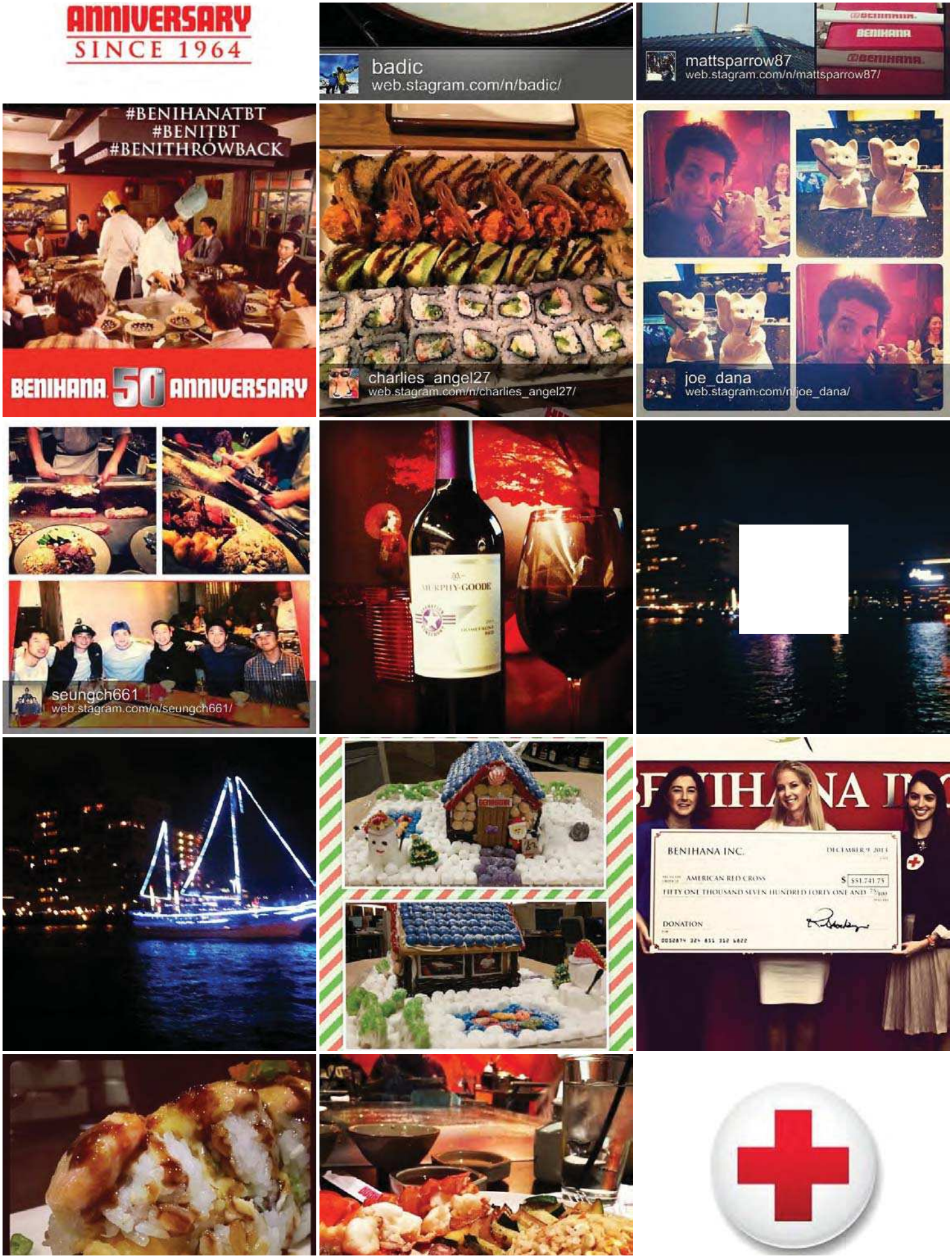
CHILDREN HELPING CHILDREN DRAWING CONTEST
BENIHANA

CHILDREN HELPING CHILDREN DRAWING CONTEST
davisonchris
websta.me/n/davisonchris/

CHILDREN'S Day

nathalielynndesigns
web.stagram.com/n/nathalielynndesigns/



BENIHANA 50TH


ANNIVERSARY
SINCE 1964
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mattsparrow87
web.stagram.com/n/mattsparrow87/
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#BENITBT
#BENITHROWBACK
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joe_dana
web.stagram.com/n/joe_dana/
seungch661
web.stagram.com/n/seungch661/
MURPHY-GOODE
BENIHANA INC.
AMERICAN RED CROSS
$ 551,741.75
FIFTY ONE THOUSAND SEVEN HUNDRED FORTY ONE AND 75/100
DONATION

American
Red Cross

EXHIBIT 15

3 of 3

matt_rogue21
web.stagram.com/n/matt_rogue21/

clauberrocoso
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Find our what these three things have in common on Tuesday, October 1st!
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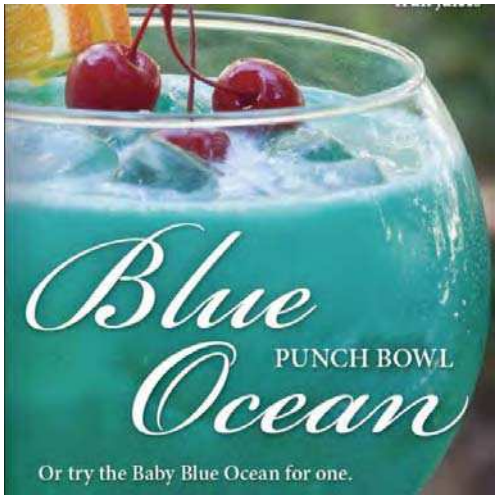
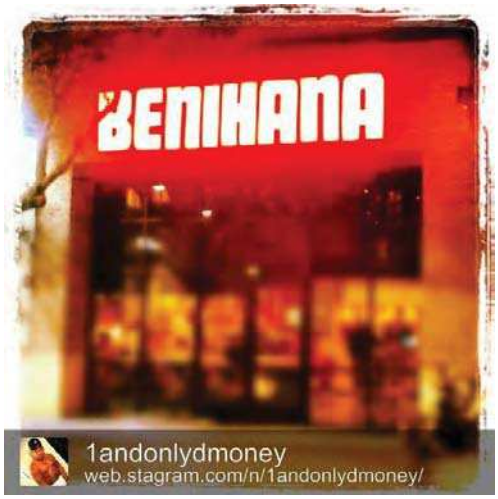

Blue
PUNCH BOWL
Ocean
Or try the Baby Blue Ocean for one.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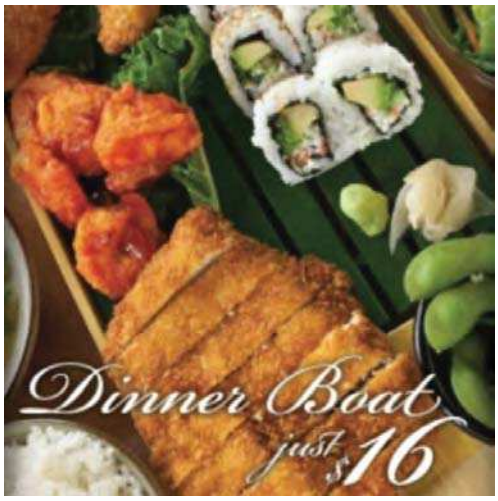
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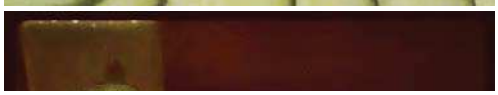

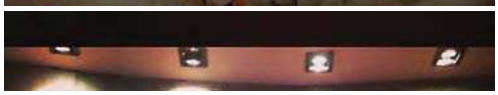

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CHEF'S SPECIAL
HIBACHI SHRIMP & CHICKEN FOR TWO ONLY $36
HAPPY HOUR
KABUKI kids
EXPRESS LUNCH
Chef's Special
BE THE CHEF

BENIHANA
GIFT CARD
$10
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PROMOTIONAL CA
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WILD TEA

St. Jude Children's Research Hospital
Happy Holidays.

BENIHANA

The more you give,
the more you get.

VOTE!
VOTE!
VOTE!

COINTREAU
ODKA
IMPORTED

CHEF'S SPECIAL
SALMON WITH AVOCADO TARTAR SAUC

BENIHANA

BENIHANA
BENIHANA

NIGORI
Unfiltered Sake
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RUSSIAN
酒

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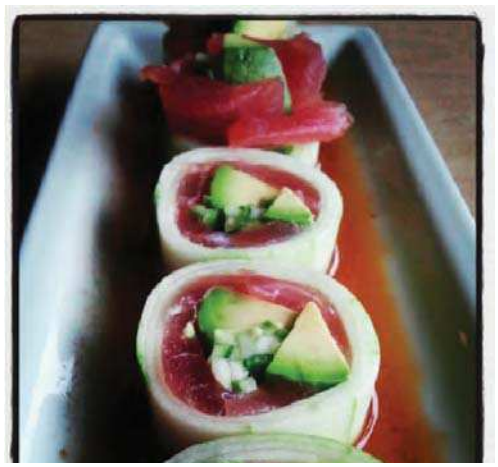

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菊水
一番しぼり
CHEF'S SPECIAL
HIBACHI STEAK & CHICKEN FOR TWO ONLY $45

Thank you!
1,000 + Follow
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St. Jude Childrens Research Hospital
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For: the kids of St. Jude
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EXHIBIT 16

Benihana

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All activities

Benihana uploaded and added to Benihana Recipes 7 months ago

Benihana Spiced Cranberry Mojito

by Benihana
7 months ago • 325 views
Time to make your own Benihana Spiced Cranberry Mojito. You'll need a few items including: Grey Goose Vodka, Cointreau, cranberries, and mint. Watch the video for complete steps.

Benihana uploaded and added to Benihana Recipes 8 months ago

Benihana Strawberry Saketini

by Benihana
8 months ago • 153 views
The Benihana Strawberry Saketini is a specialty we are glad to share with you. Ingredients include: Russian Standard Vodka, Nigori Sake, Fresh Muddled Stawberries, and Cranberry...

Benihana created Benihana Recipes 8 months ago

2 VIDEOS

Benihana Recipes

by Benihana

Benihana Strawberry Saketini	0:37
Benihana Spiced Cranberry Mojito	1:34

View full playlist (2 videos)

Benihana posted 1 year ago

MAKE ONLINE RESERVATIONS TODAY: http://bit.ly/1m8dnHV.

Benihana added 1 video to Benihana in the News 1 year ago

11 VIDEOS

Benihana in the News

by Benihana

Tracy Morgan Plays Benihana Shrimp Toss	1:04
Benihana Still Cookin'	3:26

View full playlist (11 videos)

Benihana uploaded a video 1 year ago

Benihana Santa Anita - Virtual Tour

by Benihana
1 year ago • 568 views
Our virtual tour of Benihana Santa Anita features the lounge, sushi bar, outdoor patio and multiple dining rooms. Make a reservation today: http://www.benihana.com/reservations/.

Benihana added 1 video to Benihana Culture 1 year ago

Benihana Culture

by Benihana

Bonnie Hunt - Deuce is Wild pt 1	10:17
The One with the Candy Hearts	22:43

View full playlist (4 videos)

View full playlist (4 videos)

4
VIDEOS

Benihana added 1 video to Guest Videos 1 year ago

Benihana Crazy Felix
by dsnybby
8 years ago • 6,338 views
Our Crazy Funny Chef Felix, from Benihana, when we went for Julie's birthday. He was so Great! Beaverton Oregon Benihaha!

Benihana added 1 video to Benihana Commercials 1 year ago

Benihana Commercial 1985 Rocky Aoki
by mark loudin
7 years ago • 23,593 views
Cool old spot

Benihana uploaded a video 2 years ago

Be The Chef
by Benihana
2 years ago • 7,661 views
Learn to cook like our world-famous Benihana Chefs! Packages start at $140 for a guest chef and three guests: http://www.benihana.com/be-the-chef/.

Benihana uploaded a video 3 years ago

Be The Chef with Fox 5 News DC
by Benihana
3 years ago • 18,035 views

Benihana uploaded a video 4 years ago

Executive Chef Tony Nemoto
by Benihana
4 years ago • 26,222 views

Benihana added 1 video to Guest Videos 4 years ago

Basti WHOA RICE!
by n0tdatinn0cent21
5 years ago • 5,020 views
the lil man enjoyed watching Joe cook our food.. he said "WHOA!! RIIIICE!" and a bunch of other cute things.. like "OH MAN" .. whatta cutie pie

Benihana added 1 video to Guest Videos 4 years ago

Benihana birthday song
by cerhea
7 years ago • 15,519 views
benihana birthday song for max

Benihana uploaded and added to Guest Videos 5 years ago

Benihana Short Film: Wei Ling Chang
by Benihana
5 years ago • 31,960 views
For the Benihana Short Film Project, we sent four Benihana tiki mugs and a camera to various artists and filmmakers and invited them to create a piece that is fun and inventive, and lives...

Benihana uploaded and added to Guest Videos 5 years ago

Benihana Short Film: The Cummings Brothers
by Benihana
5 years ago • 7,750 views
For the Benihana Short Film Project, we sent four Benihana tiki mugs and a camera to various artists and filmmakers and invited them to create a piece that is fun and inventive, and lives...

Benihana added 1 video to Guest Videos 4 years ago

Introducing Romeo, the Benihana Chef
by iiamjessie
4 years ago • 20,989 views
Went to Benihana for my birthday. Hibachi is always pretty fun! He did all the tricks like a pro! ...

Benihana added 1 video to Guest Videos 4 years ago

Benihana Superman "Trini" Style
by godoberon
7 years ago • 32,744 views
Benihana trinidad, tricks and show, superman, fireworks, trinidad and tobago, shakers, music, spatula, food, ca-el oberon seebaran, godoberon

Skip navigation

Benihana uploaded and added to Guest Videos 5 years ago

Benihana Short Film: Mac Premo
by Benihana
5 years ago • 7,621 views
Benihana Short Film Project, we sent four Benihana tiki mugs and a camera to various and filmmakers and invited them to create a piece that is fun and inventive, and lives...

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ars ago

Benihana dinner surfers paradise
by bryan reque
7 years ago • 3,339 views
reque family having dinner with our friend and most handsome chef in benihana, JEFFREY

Benihana uploaded and added to Guest Videos 5 years ago

Benihana Short Film: Marek Okon
by Benihana
5 years ago • 7,947 views
For the Benihana Short Film Project, we sent four Benihana tiki mugs and a camera to various artists and filmmakers and invited them to create a piece that is fun and inventive, and lives...

Benihana added 1 video to Guest Videos 4 years ago

Happy Birthday Song @ Benihana
by Dikesh Joshi
5 years ago • 10,698 views

Benihana added 1 video to Guest Videos 4 years ago

Our Chef at Benihana's Amazing Drumming & Juggling Skills
by Shannon Cram
4 years ago • 9,035 views
Anaheim, CA

Benihana added 1 video to Guest Videos 4 years ago

Izzo at Benihana
by TheBeatTV
5 years ago • 2,660 views

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EXHIBIT 17

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Janet 9

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www.benihana.com ·

Rediscover the personalized experience of having delicious seafood, chicken, steaks and fresh vegetables grilled to perfection in an extraordinary theater that

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Benihana Happy Hour + Ban…

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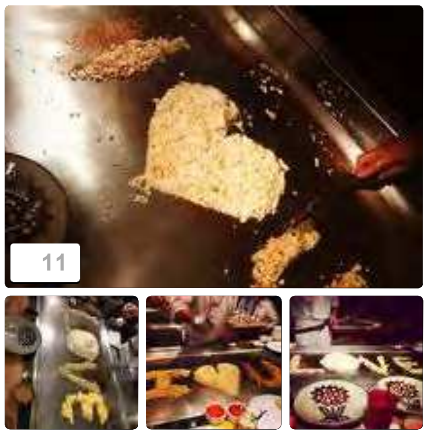
Love Captured by Benihana …



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Things You can Buy with a …

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Benihana Entrees

Benihana Salads, Vegetable…

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Benihana Side Orders

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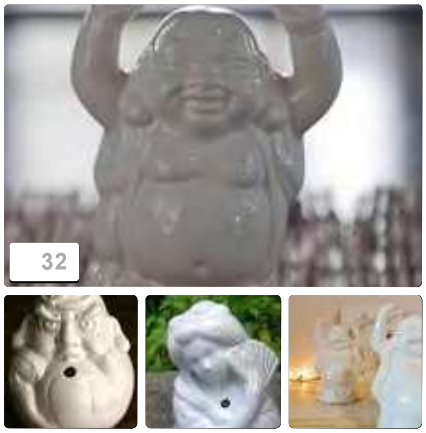

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Janet 10

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Benihana Happy Hour + Banzai Hour

Tantalizing tempura to thirst quenching beverages, join us for Happy Hour! *Hours vary by location. Contact your local Benihana restaurant for confirmed Happy Hour schedule. www.Benihana.com

Benihana Restaurant

9 Pins

829 Followers

Follow board

Benihana just made your work week even better. Join us in the lounge for a variety of satisfying food and beverages you won't find anywhere else. *Contact your local Benihana for hours.

1

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Uploaded by user

Benihana just made your work week even better. Join us in the lounge for a variety of satisfying food and beverages you won't find anywhere else. *Contact your local Benihana for hours.

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benihana.com

Benihana just made your work week even better. Join us in the lounge for a variety of satisfying food and beverages you won't find anywhere else. *Contact your local Benihana for hours.

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lounge for a variety of satis
food and beverages you wo
anywhere else. *Contact yo
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Things You can Buy with a Benihana Gift Card

For every $50 Benihana Gift Card purchased this holiday season, receive a $10 promotional card. Wondering what you could get with this awesome gift card? Here are a few ideas! Share your posts from a Benihana restaurant anywhere and tag them with #Benihana.

Benihana Restaurant 23 Pins 827 Followers Follow board

For every $50 Benihana Gift Card purchased this holiday season and get a $10 promotional card.

Pinned from benihana.com

Benihana Punch Bowl

2 1

Pinned from benihana

Benihana Mojito

Pinned from benihana.com

Benihana Lemonade

Pinned from benihana.com

Benihana Green With Envy Roll

1

Pinned from benihana.com

Benihana Hibachi Chataeubriand

Pinned from benihana.com

Benihana Sprarkling Strawberry Sangria

1

Pinned from benihana.com

Benihana Spiced Cranberry

Pinned from benihana.com

Benihana Land & Sea

Pinned from benihana.com

Benihana Rocky's Choice Steak & Chicken

1

Pinned from benihana.com

Benihana Hibachi Shrimp

Pinned from benihana.com

Benihana Filet Mignon & Cold Water Lobster Tail

Pinned from
benihana.com

Benihana Spicy Tuna Roll

Pinned from
benihana.com

Benihana California Roll

1

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Benihana Lounge Specials

Benihana Restaurant

9 Pins 830 Followers

Follow board

Tempura Boat | Tempura chicken on a skewer and tempura colossal shrimp and vegetables served with Benihana soup, Benihana salad, a California Roll, steamed rice, and fresh fruit.

1

Pinned from
Uploaded by user

Fried Boat | Fried hibachi shrimp in a spicy chili sauce with panko-crusted fried colossal shrimp and chicken served with Benihana soup and salad, a California Roll, steamed rice, edamame and fresh fruit

2

Pinned from
Uploaded by user

Volcano Shrimp | Crispy shrimp served on a bed of mixed greens with a creamy spicy dipping sauce.

3 1

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Uploaded by user

Spicy Tuna Tartare | Thinly
cucumbers marinated in ch
ponzu sauce beneath a lay
spicy tuna tartare, topped v
sliced avocado, masago ar
orange zest and served wit
tortillas.

2

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Benihana Entrees

In Japan, preparation of food is an art form. At Benihana, we have elevated it to the art of entertainment, with chefs skilled in the teppanyaki cooking tradition, to the delight of diners & their appetites. Characterized by an intricate combination of presentation & knife skills, teppanyaki cooking has developed into a highly refined form of expression. Benihana is proud to have introduced the elegant art of teppanyaki cooking to America when our first restaurant opened in New York in 1964.

Benihana Restaurant

18 Pins 846 Followers

Follow board

Hibachi Steak | New York strip steak and mushrooms hibachi grilled to your specification.

6 2

Pinned from
Uploaded by user

Hibachi Chicken | Chicken breast and mushrooms grilled with butter and sesame seeds.

4 1

Pinned from
benihanaphotos.shutterfly.com

Hibachi Chateaubriand | 8.5 ounces of center cut tenderloin and mushrooms lightly seasoned and grilled with garlic butter.

3 2

Pinned from
Uploaded by user

Samurai Treat | Filet mignc colossal shrimp grilled to perfection with lemon and b

7 2

Pinned from
Uploaded by user

Benihana Trio | Filet mignon, chicken breast and colossal shrimp grilled with lemon and butter.

4 2

Pinned from
Uploaded by user

Ocean Treasure | Cold water lobster tail, sea scallops and colossal shrimp grilled to perfection.

7 1

Pinned from
Uploaded by user

Benihana Special | Hibachi paired with a cold water lob

4 2

Pinned from
Uploaded by user

Hibachi Mango Salmon | Hibachi salmon with sweet potatoes and vegetables, served with a delicious Asian-inspired mango salsa.

3

Pinned from
Uploaded by user

Hibachi Salmon with Avocado Tartar Sauce | Hibachi grilled salmon in a savory avocado tartar sauce, with sautéed shiitake mushrooms and asparagus in garlic butter, served with sautéed udon noodles.

7 2

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Hibachi Tuna Steak | Sesa crusted tuna steak with tor avocado and edamame in a balsamic sauce. Served m rare.

6 1

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Benihana Salads, Vegetables, Tofu & Noodles

Served with Benihana onion soup, Benihana salad, hibachi shrimp appetizer, hibachi vegetables, homemade dipping sauces, steamed rice and Japanese hot green tea.

Benihana Restaurant

4 Pins 835 Followers

Follow board

Garden Delight | Asparagus and other assorted fresh garden vegetables steamed on the grill before your eyes and finished with balsamic vinegar. Comes hihana onion soup, na salad, tofu appetizer, hibachi vegetables, brown rice and Japanese hot green tea.

4

Pinned from
Uploaded by user

Emperor's Salad | Garden salad with grapefruit, avocado, asparagus, English cucumber and assorted fresh vegetables served with wasabi dressing. Oil and vinegar or ginger dressing also available. Comes with Benihana onion soup, hibachi shrimp appetizer, brown rice, homemade dipping sauces and Japanese hot green tea. Add shrimp, chicken or steak.

6 4

Pinned from
Uploaded by user

Spicy Tofu Steak | Tofu, scallions and cilantro grilled in a spicy tofu hot sauce.

17

Pinned from
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Seafood Diablo | Sea scallops, calamari, shrimp, assorted vegetables and Japanese udon noodles grilled in a homemade spicy sauce.

6 2

Pinned from benihana.com

Search

Janet 10

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Benihana Beverages

Our beverage menu features a variety of wine selections, sakes, specialty cocktail and alcohol-free specialties.

Benihana Restaurant

25 Pins

838 Followers

Follow board

Be sure to check out the Benihana wine list.

1

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Premium Sake Flight

2 2

Pinned from
benihanaphotos.shutterfly.com

Benihana Plum Wine

3

Pinned from
benihanaphotos.shutterfly.com

Haiku Colada | Malibu Rum · pineapple and coconut · strawberry purée swirl · frozen

205 15

Pinned from
benihanaphotos.shutterfly.com

Red Plum Sake Sangria | Red wine · Benihana Sake · plum wine · pomegranate and orange juice | White Peach Sake Sangria | White wine · Benihana Sake · white peach and passion fruit purées · pineapple juice

9 1

Pinned from
mygourmetconnection.com

Mai Tai | Myers's Platinum Rum · orgeat syrup · Angostura bitters · tropical fruit juices · Myers's Dark Rum float

7

Pinned from
examiner.com

Emperor's Bellini | Cîroc Peach

Blue Ocean Punch Bowl | For two or more. A tropical blue concoction with Malibu Rum · SKYY Pineapple Vodka · sake · blue curaçao · tropical fruit juices

23 1

Pinned from
benihanaphotos.shutterfly.com

Cucumber Collins | Hendrick's Gin · St-Germain Elderflower Liqueur · iichiko shochu · fresh cucumber slices

15

Pinned from
Uploaded by user

Benihana Punch | Myers's Platinum Rum · strawberry and peach liqueurs · tropical fruit juices | Enjoy in a signature mug for an additional fee.

4

Pinned from
Uploaded by user

Coconut Mojito | Cîroc Coconut Vodka · Malibu Rum · coconut and pineapple · fresh limes and mint

54 7 1

Pinned from
Uploaded by user

Golden Angel
Had one and am in love with it

Add a comment...

Benihana Mojito | Bacardi Silver Rum · Benihana Sake · fresh limes and mint

1

Lychee Blossom | Absolut Vodka · St-Germain Elderflower Liqueur · lychee purée · pineapple juice

6

Pinned from
Uploaded by user

Rising Sun Lemon Drop | Ketel One Citroen Vodka · Cointreau · fresh lemon juice · PAMA Pomegranate Liqueur · sugar rim

15 3 1

Pinned from
benihanaphotos.shutterfly.com

Levi III
This is drink is very refreshing and fruity, but not overly fruity. All of the ingredients in this drink are a perfect blend.

Add a comment...

Strawberry Saketini | Russian Standard Vodka · nigori sake · fresh muddled strawberries · cranberry juice

3

Pinned from
vimeo.com

Mango Saketini | Malibu Mango Rum · nigori sake · mango purée · tropical fruit juices

4

Pinned from
Uploaded by user

Mango Colada | Pineapple, coconut and mango purée.

7 1

Pinned from
benihanaphotos.shutterfly.com

Chocolate Raspberry Saketini | Godiva Chocolate Liqueur · Amaretto di Saronno · nigori sake · raspberry purée · chocolate swirl

8

Pinned from
Uploaded by user

Benihana Lemonade | Your choice of raspberry, mango, strawberry or passion fruit.

1

Pinned from
benihanaphotos.shutterfly.com

Search

Janet 10

Psst. Don't forget to confirm your email! Just look for the message we sent you. **Resend email** or **change your address**.

Benihana Odds and Ends

Benihana Restaurant

26 Pins 833 Followers

Follow board

Here are a few more images from the brand new Santa Anita Mall Benihana location in Arcadia, California!

Pinned from **statigr.am**

Check out these beautiful images from our brand new Santa Anita Mall location in Arcadia, CA!

2

Pinned from **statigr.am**

We're getting ready to open a new location in Santa Anita Mall - coming late November! **@Jacob Kang** | Executive Chef Tony Nemoto gives employees a demo **#benihana #training** | Webstagram

1

Pinned from **web.stagram.com**

This is Alex, Deanne and Gibo from our Newport Beach, CA location. They recommend pairing the Gotham Roll with the Mango Saketini! Happy Sake Month.

Pinned from
statigr.am

This is Sheryl and Chef Makino from our Anchorage, Alaska location. They recommend pairing the hibachi salmon with avocado tartare sauce with the Benihana hot sake!

Pinned from
statigr.am

These are some of our amazing team members in Beaverton, OR (Budhi, Virginia, Daisy and Da'Jon). Make sure to ask your server, bartender or chef for recommendations.

Pinned from
statigr.am

Meet Sophia, Han and Robina from our Indianapolis, Indiana location with their sake month recommendation: Rainbow Roll and Suigei "Drunken Whale" sake.

Pinned from
statigr.am

Andrew, Dabin and Christian from Benihana Anaheim!

1

Pinned from
statigr.am

Benihana always cooking up something incredible at **#keywest #Lobsterfest**

Pinned from
Uploaded by user

Benihana

1

Pinned from
whats2eat2day.com

Benihana Dipping Sauces

2 1

Pinned from
projects.eveningedge.com

from Artissima - Blog of ArtiFactory ...

Decorative Painting: A Life in Review

Benihana

1

Pinned from
Uploaded by user

from Eater Vegas

20 Iconic Vegas Dining Rooms To See Before You Die

Benihana

Pinned from
vegas.eater.com

Benihana Sushi Party Platter

27 1

Pinned from
benihanaphotos.shutterfly.com

Benihana Miso Soup

25 7

Pinned from
benihanaphotos.shutterfly.com

Benihana Lunch Boat

6 1

Pinned from
benihanaphotos.shutterfly.com

our famous chicken fried rice!

16 3

Pinned from
yumsugar.com

Benihana Sushi Party Platter

10 2

Pinned from
benihanaphotos.shutterfly.com

Benihana Spicy Seafood Soup

24 4

Pinned from
benihanaphotos.shutterfly.com

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Benihana Executive Chef Tony Nemoto

Benihana Restaurant

10 Pins 822 Followers

Follow board

Executive Chef Tony Nemoto with Dylan Dreyer and Erica Hill on The Today Show.

Pinned from
twitter.com

Tony poses at our newest restaurant inside Mall of America.

Pinned from
Uploaded by user

How do you want your steak cooked?

Pinned from
benihanaphotos.shutterfly.com

Executive Chef Nemoto

2

Pinned from
benihanaphotos.shutterfly.com

Mr. Nemoto with two Benihana fans.

Pinned from
benihanaphotos.shutterfly.com

Executive Chef Nemoto

2

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Executive Chef Nemoto

1

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Executive Chef Nemoto

1 1

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Children Helping Children Coloring Contest

These are the winning drawings to benefit St. Jude Children's Research Hospital for the Children Helping Children Coloring Contest 2014. With your help, we raised $50,000 in 2014.

Benihana Restaurant

26 Pins 817 Followers

Follow board

Meet Yoralis, an artistic teen from Puerto Rico who loves music and shopping. Yoralis is currently receiving treatment for childhood ia at St. Jude Children's h Hospital. Join us to help e fight childhood cancer in honor of Children's Day. Visit **Kabuki-Kids.com** to learn more. **#BeniKids #ChildrensDay2015**

Pinned from **kabuki-kids.com**

Meet Kyle (age 7), a talkative, outgoing kid from Louisiana who loves to paint and play the piano. Kyle underwent surgery to remove a mixed germ cell tumor and now visits St. Jude Children's Research Hospital for regular checkups. Learn more about Kyle and how you can help raise money for St. Jude in honor of Children's Day. Visit **Kabuki-Kids.com**. **#BeniKids #ChildrensDay2015**

1

Pinned from **benihana.me**

Meet Anthony Lawrence (right), a 12 year old St. Jude Children's Research Hospital patient from Tennessee who loves to draw, sing, and dance. As part of his treatment for a type of brain tumor called an ependymoma, he received a procedure pioneered by St. Jude researchers. Learn more about Anthony Lawrence's amazing treatment at **Kabuki-Kids.com**. Through the link, you can also learn how to help us raise money for St. Jude in honor of Children's Day! **#BeniKids #ChildresDay #ChildrensDay2015**

inned from **abuki-kids.com**

Winning artwork from Ashlee in The Woodlands.

Pinned from
Uploaded by user

Winning artwork from Megan in Sugar Land.

Pinned from
Uploaded by user

Meet Darko, a 4 year old St. Jude Children's Research Hospital patient from Peru who likes to play with cars and trains and watch cartoons. Darko completed treatment for a rare brain tumor called ATRT in 2012 and now visits St. Jude for checkups twice a year. Lear more about Darko and how you can help raise money for St. Jude in honor of Children's Day. Visit **Kabuki-Kids.com**

Winning artwork from Joyce in Short Hills.

Pinned from
Uploaded by user

Winning artwork from Alejandro in Santa Anita.

Pinned from
Uploaded by user

Winning artwork from Taylor in Seattle.

Pinned from
Uploaded by user

Pierce in Lombard.

Pinned from
Uploaded by user

Winning artwork from Christina in Little Rock.

Pinned from
Uploaded by user

Winning artwork from Sistine in Las Vegas.

Pinned from
Uploaded by user

Winning artwork from Kelsie in Key West.

Pinned from
Uploaded by user

Winning artwork from Abigail, our Instagram contest winner.

Pinned from
Uploaded by user

Winning artwork from Morgan in Indianapolis.

Pinned from
Uploaded by user

Winning artwork from Lily in Denver.

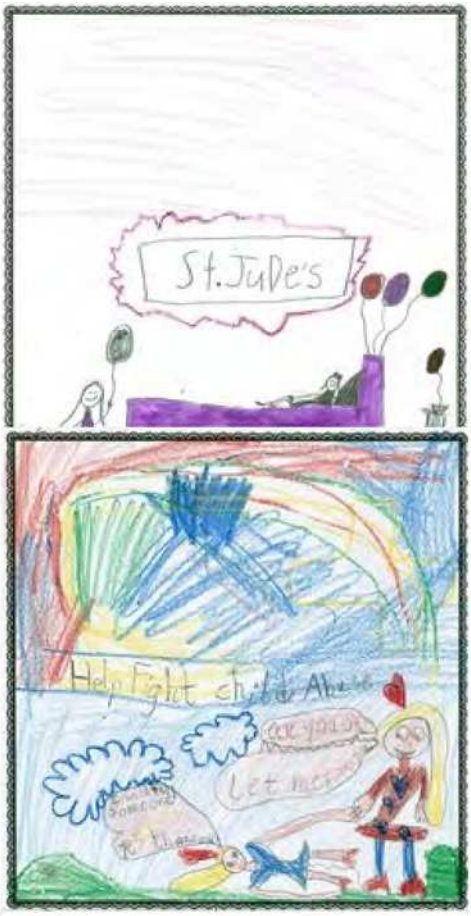
Pinned from
Uploaded by user

Winning artwork from Payton in Concord.

Pinned from
Uploaded by user

Winning artwork from Leila in Coral Gables.

Pinned from
Uploaded by user



Winning artwork from Gabriella in Coral Springs.

Pinned from
Uploaded by user

Winning artwork from Karina in Alpharetta.

Pinned from
Uploaded by user

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Janet 10

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Benihana Celebrity Sightings

Benihana Restaurant

22 Pins 818 Followers

Follow board

The Office (US) 3x10 "A Benihana Christmas"

Pinned from **trakt.tv**

Executive Chef Tony Nemoto with Dylan Dreyer and Erica Hill on The Today Show.

1 2

Pinned from **twitter.com**

#Vikings WR Emmanuel Arceneaux found a birthday cap at Benihana. That's all we really need to say.

Pinned from **instagr.am**

Dwyane Wade of the Miami Heat cooking something special up at Benihana, February 2011.

Pinned from benihana.fbmta.com

EXCLUSIVE Jessica Simpson

Don and his date Bethany dining at Benihana in Season 4's "The Chrysanthemum and the Sword".

Pinned from blogs.amctv.com

JJ Watt from the Houston Texans makes an appearance for dinner at Benihana.@angelyka04 | Webstagram

1

Pinned from web.stagram.com

Delanie Walker was at Benihanas having dinner, got a chance to take

The couple shared a meal at their favorite restaurant: Benihana! We love how they have a routine they're too adorable together! Justin Bieber and Selena Gomez are wild about each other, and they continued celebrating her return from Bulgaria with a May 26 trip to their favorite date spot: the local Benihana!

Pinned from myblogcelebrities.blogspot.com

Joey Fatone visited our Orlando location inside the Hilton last week!

1

Pinned from
statigr.am

JJ Watt from the Houston Texans makes an appearance for dinner at Benihana.@angelyka04 | Webstagram

38 9

Pinned from
web.stagram.com

Santa Monica, Calif. **#Hollywood**

Taylor Swift Leaves Benihana 2

1

Pinned from
pictures.zimbio.com

Thank you ladies for sharing your photo of Rockets star James Harden who recently dined at our downtown Houston location!.**@Jackie Munoz** | Happy birthday to us!!:) **#jamesharden** | Webstagram

Don and his date Bethany dining at Benihana in Season 4's "The Chrysanthemum and the Sword".

Pinned from
blogs.amctv.com

bella thorne tristan klier benihana 06

Pinned from
justjaredjr.com

A Benihana Christmas

Pinned from
Uploaded by user

Halle Berry: Benihana Dinner with Nahla!

1

Pinned from
justjared.com

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Janet 10

Benihana History

Benihana Restaurant

21 Pins 813 Followers

Follow board

from art.com

Well-Dressed Woman Cooking a Large Steak on the Aluminum Disposable Barbecue...

There's a better way! Let us handle the grill at Benihana.

Pinned from **art.com**

Benihana in the 1990's. All that and a bag of leftovers.

Pinned from **Uploaded by user**

Dinner, **#BenihanaStyle**.

Pinned from **Uploaded by user**

Benihana of Tokyo: Rocky Aoki - Benihana Restaurant Founder

Pinned from **benihana-of-tokyo.com**

Check out our original menu!

1

Pinned from **Uploaded by user**

Benihana of Tokyo - 60s

Pinned from **Uploaded by user**

Benihana Cigarette Boat :: Yacht parts Watermakers :: **www.seatechmarine...**

Pinned from **thefancy.com**

An informal poll: Should we back the 1970's era sweatb

Pinned from **Uploaded by user**

Classic Benihana advertisi **#Beni50**

Pinned from **Uploaded by user**

The Benihana Chef Carved for Himself (1976)

Pinned from **vintageadbrowser.com**

Tokyo-born restauranteur HIROAKI "ROCKY" AOKI (1938-2008). A former wrestler on the Japanese Olympic team, Aoki moved to New York after failing to qualify for the 1960 games in Rome. In 1964 he opened his first teppanyaki-styled restaurant with the $10,000 he earned selling ice cream from a truck. Thus the Benihana chain was born. Rocky married three times. His offspring include supermodel Devon Aoki. A self-proclaimed "risk-taker," he was the 1st to cross the Pacific Ocean in a hot-air balloon!

Pinned from
blindie.com

Boat - cigarette Images(benihana)

1

Pinned from
bananaboatco.com

EXHIBIT 18

BENIHANA®

At Benihana, it's all about what we each bring to the table. You've brought your family, friends, appetites and enthusiasm to the table, and it's our mission to turn every meal into an experience.

Our sushi chefs artfully prepare a wide variety of signature sushi, hand rolls and nigiri, using only hand-selected, quality ingredients. We source the freshest seafood, hand-cut crisp vegetables and make our signature Benihana sushi rice every day to create a delicious lineup for sushi lovers and novices alike.

If you're looking for something to quench your thirst, we feature a selection of cocktails from mojitos, sangria and martinis to wine, beer and of course, sake.

Thanks for visiting and sharing a table with us.

ARIGATO.

BENIHANA®

At Benihana, it's all about what we each bring to the table. You've brought your family, friends, appetites and enthusiasm to the table, and it's our mission to turn every meal into an experience.

Your meal is prepared by a teppanyaki chef right before your eyes, using only hand-selected, quality ingredients. All of our beef is USDA Choice, aged to perfection. Our sauces and salad dressings are made from scratch, and our crisp vegetables are hand-cut every day.

And while food is our passion, we also love to entertain. The fried rice "heart" truly represents our love of what we do. Thanks for visiting and sharing the teppanyaki table with us.

ARIGATO.

DESSERT

EDY'S ICE CREAM 3.9
Chocolate or vanilla.

GREEN TEA ICE CREAM 3.9 ⁞ **RAINBOW SHERBET** 3.65 ⁞ **BANANA TEMPURA** 7.1

TAKE HOME

HIBACHI CHICKEN RICE *12 ounces* 8.1
The original Benihana classic. Grilled chicken, rice, egg and chopped vegetables with garlic flavored butter.

STEAMED RICE 3.4
12 ounces

BENIHANA SUSHI RICE 4.45
12 ounces

HOT SAUCE 3.4
4 ounces

MUSTARD SAUCE 4.45
1 pint

BROWN RICE 4.45
12 ounces

SALAD DRESSING 4.45
1 pint

TERIYAKI SAUCE 5.5
1 pint

GINGER SAUCE 4.45
1 pint

LUNCH ENTRÉES

All of our beef is USDA Choice, aged to perfection and hand-cut on premise.

BENIHANA SOUP HIBACHI VEGETABLE RICE HIBACHI VEGETABLES

HIBACHI CHICKEN 11.25
Chicken breast and mushrooms grilled with butter and sesame seeds.

FILET MIGNON 16.
Tenderloin* and mushrooms lightly seasoned and grilled to perfection.

SPICY HIBACHI CHICKEN 11.5
Chicken breast grilled with green onions and mushrooms in a special spicy homemade sauce.

BEEF JULIENNE 13.5
Teriyaki beef* with green onions and mushrooms grilled in a homemade teriyaki sauce.

HIBACHI SCALLOPS 13.5
Tender sea scallops grilled hibachi style with butter and lemon.

HIBACHI SHRIMP 12.75
Hibachi shrimp grilled with butter and lemon.

YAKISOBA
Japanese sautéed noodles with vegetables in a special sauce.
Chicken 10.5 | Steak* 11.25 | Hibachi Shrimp 10.75

HIBACHI STEAK 14.
New York strip steak* and mushrooms teppanyaki grilled to your specification.

LUNCH DUET 15.5
Select two of these Benihana favorites:
Beef* Julienne | Chicken | Calamari
Yakisoba | Scallops | Hibachi Shrimp

Dinner menu items also available.

IMPERIAL SALAD 10.
Garden salad with edamame, grape tomatoes, cucumber, yellow pepper and assorted fresh vegetables. Served with house ginger dressing and Benihana onion soup.
Hibachi Chicken 14.25 | Hibachi Filet* 18.25 | Salmon* 15.25

LUNCH BOAT
Served with soup, Benihana salad, edamame, sashimi*, half California† roll, shrimp and vegetable tempura, steamed rice and fresh fruit.
Chicken 11.5 | Salmon 11.5 | Beef* Julienne 12.5

Benihana Safflower Oil® (80.6% Monosaturated, 15.1% Polyunsaturated) is used for cooking. Free of trans fatty acid.

*We are required by the Health Department to inform you that the items indicated contain raw fish and consuming raw or undercooked meats, poultry, seafood, shellfish or eggs may increase your risk of foodborne illness, especially if you have certain medical conditions. †Kani kama crab & kani kama crab mix contain imitation crab.

SAKE

Sake is rated on a scale of -70 (sweetest) to +70 (driest).

BENIHANA HOT SAKE 9.5/*carafe*
Our famous award-winning signature sake.
Brewed in Berkeley, California, 9 oz., Junmai +3

JAPANESE ARTISANAL COLD SAKE

	Glass	Carafe	Bottle
MIO SPARKLING SAKE Delicately bubbly and refreshing, lightly sweet, soft citrus and floral. *300 ml* *Nada -70*			16.
DASSAI 50 "OTTER FEST" Fragrant and refined, fennel, orange, pepper. *720 ml* *Junmai Dai Ginjo, Yamaguchi +4*	11.	20.	56.
KIKUSUI "CHRYSANTHEMUM WATER" Refreshing and elegant, Mandarin orange, banana, floral. *720 ml* *Junmai Ginjo, Niigata +1*	10.	18.	50.
SHIMIZU-NO-MAI "PURE DAWN" Balanced and aromatic, orange peel minerality, Fuji apple. *720 ml* *Junmai Ginjo, Akita +3*	11.75	21.	58.
RIHAKU "WANDERING POET" Well-rounded, ripe honeydew melon, green herbal notes. *720 ml* *Junmai Ginjo, Shimane +3*	12.75	22.	60.
SUIGEI "DRUNKEN WHALE" Crisp and robust, floral, citrus, anise. *720 ml* *Tokubetsu Junmai, Kochi +7*	9.75	17.	47.
SHIRAKABEGURA "THE WHITE LABEL" Mellow and smooth, pear, caramel, nutmeg. *720 ml* *Junmai, Hyogo +2*	9.	17.	43.

PREMIUM COLD SAKE

	Glass	Carafe	Bottle
SHO CHIKU BAI GINJO Delicate and smooth, apples, nectarines. *300 ml, +5*			16.
HANA FUJI APPLE SAKE Aromatic, sweet Fuji apple flavor. *750 ml*	7.5	13.	35.
SHO CHIKU BAI NIGORI Lightly filtered, creamy and sweet, coconut, melon. *375 ml, -20*	7.		15.
TY KU COCONUT NIGORI Refreshing with silky texture and hints of vanilla. *330 ml, +1.7*	9.5	.	17.5

JAPANESE PREMIUM SPIRITS*

(2 oz. each)	Glass
SHOCHU *iichiko* Distilled from barley, clean and subtle, mild.	8.75
WHISKY *Hibiki 12 Year Old* Exuberant and complex, with pineapple and honey aromas.	10.75
PLUM LIQUEUR *Choya Umeshu-Dento* Fragrant, full bodied, sweet and tart.	8.5

** Limited Availability*

WINE LIST

			Glass	Carafe	Bottle
SPARKLING WINE	Mumm Brut Prestige (split)	*Napa Valley, CA*			12.25
SPARKLING WINE	Domaine Carneros Brut	*Carneros, CA*			52.
SPARKLING WINE	Rosa Regale (split)	*Piedmont, Italy*			10.
PROSECCO	Cantine Maschio	*Treviso, Italy*			40.
CHAMPAGNE	Moët & Chandon Imperial	*Champagne, France*			95.
CHARDONNAY	Columbia Crest	*Columbia Valley, WA*	8.75	13.15	32.
CHARDONNAY	Kendall-Jackson	*California*	9.75	14.65	38.
CHARDONNAY	La Crema	*Sonoma Coast, CA*	11.5	17.25	44.
SAUVIGNON BLANC	Joel Gott	*California*	9.25	13.9	36.
SAUVIGNON BLANC	Kim Crawford	*New Zealand*	11.	16.5	42.
PINOT GRIGIO	Coppola 'Bianco'	*California*	8.75	13.15	32.
PINOT GRIGIO	Santa Margherita	*Valdadige, Italy*	13.75	20.65	52.
MOSCATO	Beringer	*Chile*	7.75	11.65	26.
RIESLING	Chateau Ste. Michelle	*Columbia Valley, WA*	8.5	12.75	30.
WHITE ZINFANDEL	Beringer	*California*	7.	10.5	25.
PINOT NOIR	Estancia 'Pinnacles Ranches'	*Monterey, CA*	10.5	15.75	40.
PINOT NOIR	'Flor de Campo' by Sanford	*Santa Barbara, CA*	12.	18.	46.
MERLOT	14 Hands	*Washington State*	9.	13.5	32.
MERLOT	Rodney Strong	*Sonoma County, CA*	10.5	15.75	40.
CABERNET SAUVIGNON	Hayes Ranch	*Central Coast, CA*	9.	13.5	34.
CABERNET SAUVIGNON	Louis M. Martini	*Sonoma, CA*	10.	15.	38.
CABERNET SAUVIGNON	Simi	*Alexander Valley, CA*	13.25	19.9	52.
CABERNET SAUVIGNON	Beringer 'Knights Valley'	*Knights Valley, CA*	15.5	22.15	56.
MALBEC	Don Miguel Gascón	*Mendoza, Argentina*	10.5	15.75	40.
BENIHANA PLUM WINE		*Berkeley, California*	7.5	11.25	26.
SAUVIGNON BLANC	Craggy Range 'Te Muna'	*New Zealand*			48.
CHARDONNAY	Chateau Montelena	*Napa Valley, CA*			58.
CHARDONNAY	Cakebread Cellars	*Napa Valley, CA*			65.
PINOT NOIR	Sanford	*Santa Rita Hills, CA*			54.
CABERNET SAUVIGNON	Stag's Leap 'Artemis'	*Napa Valley, CA*			70.
CABERNET SAUVIGNON	Chimney Rock	*Stags Leap, CA*			90.

BEER

RAISE YOUR GLASS FOR A TOAST AND SAY CHEERS OR KANPAI!

JAPANESE BRANDS

SAPPORO | ASAHI | KIRIN ICHIBAN *(Large)* 9.5

KIRIN LIGHT 5.5

DOMESTIC/IMPORT BEER

BUD LIGHT 5.

CORONA | BLUE MOON 5.5

DRAFT + MICROBREW

SAPPORO *(Draft)* 6.

SEASONAL *(Draft)* 6.

ECHIGO KOSHIHIKARI 10.

ASAHI KURONAMA 7.

LAGUNITAS IPA 6.

Local/Seasonal specialties also available.

SEAFOOD

BENIHANA ONION SOUP BENIHANA SALAD HIBACHI SHRIMP APPETIZER
HIBACHI VEGETABLES HOMEMADE DIPPING SAUCES STEAMED RICE
JAPANESE HOT GREEN TEA

HIBACHI SHRIMP 25.
Hibachi shrimp grilled to perfection.

SURF SIDE 31.
Grilled colossal shrimp, calamari and tender sea scallops.

COLOSSAL SHRIMP 27.7
Colossal shrimp lightly seasoned and grilled with lemon and butter.

HIBACHI TUNA STEAK 24.75
Sesame crusted tuna steak* with tomato, avocado and edamame in a white balsamic sauce. Served medium rare.

HIBACHI SALMON WITH AVOCADO TARTAR SAUCE 24.5
Hibachi grilled salmon in a savory avocado tartar sauce, with sautéed shiitake mushrooms and asparagus in garlic butter. Served with sautéed udon noodles.

HIBACHI SCALLOPS 26.5
Tender sea scallops grilled hibachi style with butter and lemon.

OCEAN TREASURE 38.3
Steamed cold water lobster tail with grilled sea scallops and colossal shrimp.

TWIN LOBSTER TAILS 42.
Two cold water lobster tails steamed with butter and lemon.

*We are required by the Health Department to inform you that the items indicated contain raw fish and consuming raw or undercooked meats, poultry, seafood, shellfish or eggs may increase your risk of foodborne illness, especially if you have certain medical conditions.

SPECIALTIES

BENIHANA ONION SOUP BENIHANA SALAD HIBACHI SHRIMP APPETIZER
HIBACHI VEGETABLES MUSHROOMS HOMEMADE DIPPING SAUCES
STEAMED RICE JAPANESE HOT GREEN TEA ICE CREAM OR SHERBET

ROCKY'S CHOICE 27.75
Hibachi steak* and chicken breast grilled to your specification.
Upgrade to Filet Mignon +3.

BENIHANA TRIO 38.85
Filet mignon*, chicken breast and colossal shrimp grilled with lemon and butter.

BENIHANA SPECIAL 38.75
Hibachi steak* paired with a cold water lobster tail.

BENIHANA DELIGHT 28.5
Chicken breast and colossal shrimp lightly seasoned and grilled.

BENIHANA EXCELLENCE 28.75
Teriyaki beef* julienne with scallions and colossal shrimp.

SPLASH 'N MEADOW 30.55
Hibachi steak* and grilled colossal shrimp lightly seasoned and grilled to your specification.

DELUXE TREAT 39.75
Filet mignon* and cold water lobster tail grilled with butter and lemon.

LAND 'N SEA 35.55
Tender filet mignon* and sea scallops grilled in butter and lemon.

SAMURAI TREAT 35.7
Filet mignon* and colossal shrimp grilled to perfection with lemon and butter.

HIBACHI SUPREME 47.
Chateaubriand*, 8.5 ounces of our finest center cut tenderloin, served with a steamed cold water lobster tail with butter and lemon.

ENTRÉES

NOODLE AND TOFU

BENIHANA ONION SOUP BENIHANA SALAD HIBACHI SHRIMP APPETIZER
HIBACHI VEGETABLES HOMEMADE DIPPING SAUCES STEAMED RICE
JAPANESE HOT GREEN TEA

SEAFOOD DIABLO 24.
Sea scallops, calamari, shrimp, assorted vegetables and Japanese udon noodles grilled in a homemade spicy sauce.

SPICY TOFU STEAK 17.25
Tofu, scallions and cilantro grilled in a spicy tofu hot sauce.

YAKISOBA 19.5
Japanese sautéed noodles with chicken and mixed vegetables in a special sauce and sprinkled with sesame seeds.

Benihana Safflower Oil® (80.6% Monosaturated, 15.1% Polyunsaturated) is used for cooking. Free of trans fatty acid.

STEAK AND CHICKEN

BENIHANA ONION SOUP BENIHANA SALAD HIBACHI SHRIMP APPETIZER
HIBACHI VEGETABLES HOMEMADE DIPPING SAUCES STEAMED RICE
JAPANESE HOT GREEN TEA

FILET MIGNON 27.75
Tenderloin* and mushrooms lightly seasoned and grilled to perfection.

TERIYAKI CHICKEN 21.
Chicken breast grilled with mushrooms in a special homemade teriyaki sauce.

SPICY HIBACHI CHICKEN 21.25
Chicken breast grilled with green onions and mushrooms in a special spicy homemade sauce.

HIBACHI CHICKEN 20.
Chicken breast and mushrooms grilled with butter and sesame seeds.

HIBACHI STEAK 24.75
New York strip steak* and mushrooms hibachi grilled to your specification.

TERIYAKI STEAK 24.75
Thinly sliced steak*, scallions and mushrooms grilled in a homemade teriyaki sauce.

HIBACHI CHATEAUBRIAND 35.25
8.5 ounces of center cut tenderloin* and mushrooms lightly seasoned and grilled with garlic butter.

IMPERIAL STEAK 37.6
A 12 ounce New York strip steak* with mushrooms grilled to perfection.

SPECIALTY COCKTAILS

BENIHANA PUNCH 9.5
Myers's Platinum Rum with strawberry and peach liqueurs and tropical fruit juices.
Enjoy in a signature mug. 12.

MAI TAI 9.5
Myers's Platinum Rum with orgeat syrup, Angostura bitters, tropical fruit juices and Myers's Dark Rum float.

BENIHANA MOJITO 9.5
Bacardi Silver Rum and Benihana Sake with fresh limes and mint.

COCONUT MOJITO 9.5
Ciroc Coconut Vodka and Malibu Rum with coconut, pineapple, fresh limes and mint.

WHITE PEACH SAKE SANGRIA 9.5
White wine and Benihana Sake with white peach and passion fruit purées and pineapple juice.

TOKYO MULE 9.5
Tito's Handmade Vodka and Benihana Sake with crushed cucumber, fresh lime and ginger beer.

HAIKU COLADA 9.5
Malibu Rum with pineapple and coconut and a strawberry purée swirl (frozen).

EXOTIC MOJITO 9.5
Malibu Mango Rum with passion fruit purée, pineapple juice, fresh limes and mint.

STRAWBERRY WHISKEY SMASH 9.5
Maker's Mark Bourbon and Choya Plum Liqueur with fresh strawberries, lemon and aromatics.

RED PLUM SAKE SANGRIA 9.5
Red wine, Benihana Sake and plum wine with pomegranate and orange juice.

YUZU MARGARITA 10.
Patrón Silver Tequila and Combier Orange Liqueur with organic agave nectar and yuzu sour mix.

BLUE OCEAN PUNCH BOWL 28. ***For two or more.***
A tropical blue concoction with Malibu Rum, New Amsterdam Pineapple Vodka, sake, blue curaçao and tropical fruit juices.

BABY BLUE OCEAN 9.5 ***Single serving.***

With a Specialty Cocktail - add 5. Mug selection may vary by location.

ENJOY FRESH FRUIT, JUICES, PUREES AND PREMIUM SPIRITS.

SIGNATURE MARTINIS 10. EACH

BENI-TINI
Grey Goose Vodka and iichiko shochu with hibiscus infused tea and passion fruit purée.

LYCHEE BLOSSOM
Absolut Vodka and St-Germain Elderflower Liqueur with lychee purée and pineapple juice.

RISING SUN LEMON DROP
Ketel One Citroen Vodka and Cointreau with fresh lemon juice and PAMA Pomegranate Liqueur with a sugar rim.

TIKI MARTINI
Svedka Mango-Pineapple Vodka with calpico, fresh lime juice and Peychaud's Bitters.

1964 SAKETINI
Grey Goose Vodka with fresh cucumber slices, Benihana Sake and a splash of Plum Wine.

ALCOHOL-FREE

FROZEN SPECIALTIES

MANGO COLADA 5.79
Pineapple, coconut and mango purée.

STRAWBERRY PASSION DELIGHT 5.79
Passion fruit with a strawberry swirl.

BANANA BERRY SMOOTHIE 5.79
Strawberry, banana and blueberry.

BENIHANA LEMONADE 3.99
Complimentary refills
Raspberry | Mango | Strawberry | Passion Fruit

FRESHLY BREWED ICED TEAS 3.
Complimentary refills
Benihana "Red Flower" Hibiscus Blend *Caffeine free* | Passion Fruit Green Tea | Black *Organic*

RAMUNE 3.99
Classic Japanese bottled soda with a *"pop!"*
Lemon-Lime | Grape | Strawberry

WATER 3.79
Fiji, *Natural Artesian, Still* | Voss, *Lightly Sparkling*

SODA 2.99
Complimentary refills
Pepsi | Diet Pepsi | Sierra Mist | Dr. Pepper | Lemonade | Ginger Ale

APPETIZERS

SEAWEED SALAD 4.75

EDAMAME 5.25
Served hot and sprinkled with sea salt.

AGEDASHI TOFU 6.5

VEGETABLE TEMPURA 7.

BEEF SASHIMI 8.5
Seared beef* slices with a special dipping sauce.

SUSHI* SAMPLER 8.5

SASHIMI* SAMPLER 8.5

SHRIMP TEMPURA 9.

SHRIMP SAUTÉ 9.25

SOFT SHELL CRAB 11.25

TUNA* TATAKI 11.5

MISO SOUP 3.75
A delicious blend of miso, green onion and tofu.

BENIHANA ONION SOUP 3.5
This homemade Benihana specialty has been a favorite since 1964.

SIDE ORDERS

HIBACHI CHICKEN RICE 3.75
The original Benihana classic. Grilled chicken, rice, egg and chopped vegetables with garlic flavored butter.

BENIHANA SALAD 3.5
Crisp greens, red cabbage, carrots and grape tomatoes in a homemade tangy ginger dressing.

BROWN RICE 2.5

BENIHANA SUSHI RICE 2.5

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†Kani kama crab & kani kama crab mix contain imitation crab.

SUSHI ENTRÉES

Served with Benihana salad and miso soup.

SUSHI* COMBINATION 16.
California† Roll with an assortment of fresh nigiri.

SUSHI* COMBINATION DELUXE 21.5
One Tuna* Roll with an assortment of fresh nigiri.

SASHIMI* COMBINATION WITH RICE 22.75
An assortment of fresh sashimi served with steamed rice.

SUSHI/SASHIMI* COMBINATION WITH RICE 26.
An assortment of sush and sashimi served with steamed rice.

SASHIMI/NIGIRI

CRAB† STICK 2.75
EGG* 2.75
MACKEREL* 2.75
SHRIMP 2.75
SMELT ROE* 2.75
SQUID* 2.75
SURF CLAM* 2.75
ALBACORE TUNA* 3.
HALIBUT* 3.
IZUMIDAI - TILAPIA* 3.
OCTOPUS 3.
SALMON* 3.
EEL 3.25
MARINATED SALMON* 3.25
TUNA* 3.25
YELLOWTAIL* 3.25
SALMON ROE* 3.5
SWEET SHRIMP W/HEAD* 4.
SEA URCHIN* 6.25

ROLLS

CUCUMBER ROLL 4.75
SALMON* ROLL 5.25
YELLOWTAIL* ROLL 5.25
TUNA* ROLL 6.
CALIFORNIA† ROLL 6.5
EEL ROLL 8.
SHRIMP TEMPURA ROLL 8.5

HAND ROLLS

CUCUMBER 4.75
SALMON SKIN 5.
CALIFORNIA† 5.
TUNA* 5.15
EEL 5.15
SHRIMP TEMPURA 5.
PHILADELPHIA* 5.
SPICY TUNA* 5.35

SPECIALTY SUSHI

SHRIMP LOVERS ROLL 11.75
Crab†, avocado, shrimp tempura, shrimp, cucumber.

ALASKAN ROLL 12.
Crab†, avocado, salmon*, cucumber.

BOSTON ROLL 12.
Crab†, avocado, cucumber, tuna*.

CATERPILLAR ROLL 12.
Eel, cucumber, avocado.

VEGETABLE ROLL 5.5
Green leaf, avocado, cucumber, tomato, red cabbage, yamagobo.

BENIHANA ROLL 6.25
Crab†, avocado, cucumber, smelt roe.

SALMON SKIN ROLL 6.25
Salmon skin, cucumber, yamagobo, bonito flakes on top.

SPICY TUNA ROLL 7.75
Tuna*, cucumber, spicy sauce.

PHILADELPHIA ROLL 7.75
Marinated salmon*, cream cheese, cucumber, avocado.

LAS VEGAS ROLL *Deep fried* 8.5
Salmon, avocado, cream cheese, jalapeño, spicy sauce on top.

SHRIMP CRUNCHY ROLL 9.5
Shrimp tempura, avocado, cucumber, crab†, tempura crumbs.

DRAGON ROLL 12.
Eel, avocado, crab†, cucumber.

RAINBOW ROLL 12.
Tuna*, shrimp, yellowtail*, izumidai*, salmon*, crab†, avocado, cucumber.

SPIDER ROLL 12.
Soft shell crab, crab†, green leaf, cucumber, avocado, soybean paper, yamagobo.

SUMO ROLL *Baked* 13.25
Crab†, avocado, cucumber, shrimp tempura, salmon, smelt roe, special mayo sauce.

LOBSTER ROLL 22.
Lobster tempura, crab†, cucumber, romaine lettuce.
Comes with one Lobster Roll and two Lobster Hand Rolls.

EXPRESS LUNCH

Available Monday through Friday during lunch hours only. All of our beef is USDA Choice, aged to perfection and hand-cut on premise.

EXPRESS LUNCH ENTRÉES

SERVED WITH BENIHANA ONION SOUP, HIBACHI VEGETABLE RICE AND MIXED HIBACHI VEGETABLES.

HIBACHI CHICKEN
10.

HIBACHI SHRIMP
11.25

JULIENNE STEAK*
11.25

HIBACHI FILET*
13.5

EXPRESS LUNCH COMBO

CHOOSE TWO OF THESE BENIHANA FAVORITES. SERVED WITH BENIHANA ONION SOUP, HIBACHI VEGETABLE RICE AND MIXED HIBACHI VEGETABLES.

12.5

HIBACHI CHICKEN

HIBACHI SHRIMP

JULIENNE STEAK*

RICE BOWL

CHOOSE ONE OF THESE BENIHANA FAVORITES, GRILLED IN A TERIYAKI SAUCE AND SERVED OVER STEAMED RICE. SERVED WITH BENIHANA ONION SOUP AND HIBACHI MIXED VEGETABLES.

HIBACHI CHICKEN
9.75

HIBACHI SHRIMP
10.5

JULIENNE STEAK*
11.25

IMPERIAL SALAD

GARDEN SALAD WITH EDAMAME, GRAPE TOMATOES, CUCUMBER, YELLOW PEPPER AND ASSORTED FRESH VEGETABLES. SERVED WITH HOUSE GINGER DRESSING AND BENIHANA ONION SOUP.

10.

HIBACHI CHICKEN
14.25

SALMON*
15.25

HIBACHI FILET*
18.25

LUNCH BOAT

SERVED WITH SOUP, BENIHANA SALAD, EDAMAME, SASHIMI, HALF CALIFORNIA† ROLL, SHRIMP AND VEGETABLE TEMPURA, STEAMED RICE AND FRESH FRUIT, PLUS YOUR CHOICE OF:

HIBACHI CHICKEN
11.5

HIBACHI SALMON*
11.5

JULIENNE STEAK*
12.5

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No substitutions please.

KABUKI kids™ menu

Just for kids 12 and younger.

Entrées served with Japanese onion soup or Benihana salad, shrimp appetizer, vegetables (corn, zucchini and onion), steamed rice and ice cream.

Entrées

California† Roll	$8.50
Hibachi Chicken	$10.25
Hibachi Shrimp	$10.25
Hibachi Steak*	$10.75

Combinations

Chicken & Shrimp	$13.25
Chicken & Steak*	$13.25
Steak* & Shrimp	$13.75

Side Orders

White Noodles	$3.25
Hibachi Chicken Rice	$3.75
Edamame	$4.50

Children's Drinks

Banana Berry Blast — $4.79
Banana, Strawberry and Blueberry smoothie.

Ramune — $3.99
Nostalgic Japanese Children's drink in Strawberry, Grape or Lemon-lime.

Dragon Juice — $3.00
A blend of fruit juices.

Benihana Lemonade — $3.00
Strawberry, Mango, Raspberry.

Milk - 2% — $2.60

Juice — $2.99
Apple, Orange, Cranberry, Grapefruit, Pineapple.

Soda — $2.69

KABUKIkids

Become a Kabuki Kid today. You'll receive a special postcard during the month of your birthday redeemable for a FREE souvenir mug of your choice with the purchase of any Kabuki Kids meal.
www.benihana.com/kabukikids

SUSHI

SHRIMP LOVERS ROLL 11.65
Crab†, avocado, shrimp tempura, shrimp, cucumber.

ALASKAN ROLL 11.9
Crab†, avocado, salmon*, cucumber.

BOSTON ROLL 11.9
Crab†, avocado, cucumber, tuna*.

CATERPILLAR ROLL 11.9
Eel, cucumber, avocado.

VEGETABLE ROLL 5.4
Green leaf, avocado, cucumber, tomato, red cabbage, yamagobo.

BENIHANA ROLL 6.15
Crab†, avocado, cucumber, smelt roe.

SALMON SKIN ROLL 6.4
Salmon skin, cucumber, yamagobo, bonito flakes on top.

SPICY TUNA ROLL 7.9
Tuna*, cucumber, spicy sauce.

PHILADELPHIA ROLL 7.9
Marinated salmon*, cream cheese, cucumber, avocado.

LAS VEGAS ROLL *Deep fried* 8.65
Salmon, avocado, cream cheese, jalapeño, spicy sauce on top.

SHRIMP CRUNCHY ROLL 9.65
Shrimp tempura, avocado, cucumber, crab†, tempura crumbs.

DRAGON ROLL 11.9
Eel, avocado, crab†, cucumber.

RAINBOW ROLL 11.9
Tuna*, shrimp, yellowtail*, izumidai*, salmon*, crab†, avocado, cucumber.

SPIDER ROLL 11.9
Soft shell crab, crab†, green leaf, cucumber, avocado, soybean paper, yamagobo.

SUMO ROLL *Baked* 13.15
Crab†, avocado, cucumber, shrimp tempura, salmon, smelt roe, special mayo sauce.

LOBSTER ROLL 21.9
Lobster tempura, crab†, cucumber, romaine lettuce. Comes with one Lobster Roll and two Lobster Hand Rolls.

SASHIMI/NIGIRI

CRAB† STICK 2.9
EGG* 2.9
MACKEREL* 2.9
SHRIMP 2.9
SMELT ROE* 2.9
SQUID* 2.9
SURF CLAM* 2.9
ALBACORE TUNA* 3.15
HALIBUT* 3.15
IZUMIDAI - TILAPIA* 3.15
OCTOPUS 3.15
SALMON* 3.15
EEL 3.4
MARINATED SALMON* 3.4
TUNA* 3.4
YELLOWTAIL* 3.4
SALMON ROE* 3.65
SWEET SHRIMP W/HEAD* 4.15
SEA URCHIN* 6.25

ROLLS

CUCUMBER ROLL 4.9
SALMON* ROLL 5.15
YELLOWTAIL* ROLL 5.15
TUNA* ROLL 6.15
CALIFORNIA† ROLL 6.4
EEL ROLL 7.65
SHRIMP TEMPURA ROLL 8.4

HAND ROLLS

CUCUMBER HR 4.9
SALMON SKIN HR 5.15
CALIFORNIA† HR 5.15
TUNA* HR 5.15
EEL HR 5.15
SHRIMP TEMPURA HR 5.15
PHILADELPHIA* HR 5.15
SPICY TUNA* HR 5.4

SUSHI ENTRÉES

Served with Benihana salad and miso soup.

SUSHI* COMBINATION
16.

SUSHI* COMBINATION DELUXE
21.5

SASHIMI* COMBINATION WITH RICE
22.5

SUSHI/SASHIMI* COMBINATION WITH RICE
25.75

STEAK AND CHICKEN

5 course meals served with

•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA

FILET MIGNON 25.75
Tenderloin* and mushrooms lightly seasoned and grilled to perfection.

TERIYAKI CHICKEN 19.5
Chicken breast grilled with mushrooms in a special homemade teriyaki sauce.

SPICY HIBACHI CHICKEN 19.75
Chicken breast grilled with green onions and mushrooms in a special spicy homemade sauce.

HIBACHI CHICKEN 19.25
Chicken breast and mushrooms grilled with butter and sesame seeds.

HIBACHI STEAK 23.5
New York strip steak* and mushrooms hibachi grilled to your specification.

TERIYAKI STEAK 23.5
Thinly sliced steak*, scallions and mushrooms grilled in a homemade teriyaki sauce.

HIBACHI CHATEAUBRIAND 33.5
8.5 ounces of center cut tenderloin* and mushrooms lightly seasoned and grilled with garlic butter.

IMPERIAL STEAK 35.75
A 12 ounce New York strip steak* with mushrooms grilled to perfection.

SEAFOOD

5 course meals served with

•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA

HIBACHI SHRIMP 24.25
Hibachi shrimp grilled to perfection.

SURF SIDE 29.25
Grilled colossal shrimp, calamari and tender sea scallops.

COLOSSAL SHRIMP 26.75
Colossal shrimp lightly seasoned and grilled with lemon and butter.

HIBACHI TUNA STEAK 23.75
Sesame crusted tuna steak* with tomato, avocado and edamame in a white balsamic sauce. Served medium rare.

HIBACHI SALMON WITH AVOCADO TARTAR SAUCE 23.75
Hibachi grilled salmon in a savory avocado tartar sauce, with sautéed shiitake mushrooms and asparagus in garlic butter.Served with sautéed udon noodles.

HIBACHI SCALLOPS 25.25
Tender sea scallops grilled hibachi style with butter and lemon.

OCEAN TREASURE 37.
Steamed cold water lobster tail with grilled sea scallops and colossal shrimp.

TWIN LOBSTER TAILS 40.
Two cold water lobster tails steamed with butter and lemon.

SPECIALTIES

6 course meals served with

•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •MUSHROOMS •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA •ICE CREAM OR SHERBET

ROCKY'S CHOICE 27.
Hibachi steak* and chicken breast grilled to your specification.
Upgrade to Filet Mignon +3.

BENIHANA TRIO 37.5
Filet mignon*, chicken breast and colossal shrimp grilled with lemon and butter.

BENIHANA SPECIAL 37.
Hibachi steak* paired with a cold water lobster tail.

BENIHANA DELIGHT 26.75
Chicken breast and colossal shrimp lightly seasoned and grilled.

BENIHANA EXCELLENCE 28.
Teriyaki beef* julienne with scallions and colossal shrimp.

SPLASH 'N MEADOW 29.75
Hibachi steak* and grilled colossal shrimp lightly seasoned and grilled to your specification.

DELUXE TREAT 38.
Filet mignon* and cold water lobster tail grilled with butter and lemon.

LAND 'N SEA 34.
Tender filet mignon* and sea scallops grilled in butter and lemon.

SAMURAI TREAT 34.5
Filet mignon* and colossal shrimp grilled to perfection with lemon and butter.

HIBACHI SUPREME 45.5
Chateaubriand*, 8.5 ounces of our finest center cut tenderloin, served with a steamed cold water lobster tail with butter and lemon.

NOODLE AND TOFU

5 course meals served with

•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA

SEAFOOD DIABLO 21.85
Sea scallops, calamari, shrimp, assorted vegetables and Japanese udon noodles grilled in a homemade spicy sauce.

SPICY TOFU STEAK 16.35
Tofu, scallions and cilantro grilled in a spicy tofu hot sauce.

YAKISOBA 18.6
Japanese sautéed noodles with chicken and mixed vegetables in a special sauce and sprinkled with sesame seeds.

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†Kani kama crab & kani kama crab mix contain imitation crab.

LOUNGE SPECIALS

1964 ROLL
Crab†, shrimp, cucumber, crunchy spinach tempura bits in a sweet eel sauce. 7.25

SPICY TUNA TARTARE
Thinly sliced cucumbers marinated in chili ponzu sauce beneath a layer of spicy tuna tartare*, topped with sliced avocado, masago and orange zest and served with corn tortillas. 11.5

CRISPY SPICY TUNA
Spicy tuna* mix served on crispy sesame rice balls, drizzled with soy chili sauce. 9.

CHILI SHRIMP ROLL
Crab†, cream cheese and seaweed tempura in a spicy chili sauce, topped with spicy crab† and 6 pcs of shrimp. 10.5

GOTHAM ROLL
Crab†, cream cheese and seaweed tempura battered, topped with spicy tuna*, crab†, sliced lotus root and spinach tempura bits in a sweet eel sauce. 11.5

CHILI PONZU YELLOWTAIL
Thinly sliced yellowtail*, jalapeño, cilantro and masago in a chili ponzu sauce. 11.75

VOLCANO SHRIMP
Crispy shrimp served on a bed of mixed greens with a creamy spicy dipping sauce. 12.25

APPETIZERS

BEEF SASHIMI 8.1
Seared beef* slices with a special dipping sauce.

EDAMAME 5.
Served hot and sprinkled with sea salt.

SEAWEED SALAD 4.5

SHRIMP TEMPURA 8.6

SUSHI* SAMPLER 8.5

VEGETABLE TEMPURA 6.6

BENIHANA ONION SOUP 3.35
This homemade Benihana specialty has been a favorite since 1964.

MISO SOUP 3.75
A delicious blend of miso, green onion and tofu.

AGEDASHI TOFU 6.25

SHRIMP SAUTÉ 8.6

SASHIMI* SAMPLER 8.5

SOFT SHELL CRAB 11.25

TUNA* TATAKI 11.5

SIDE ORDERS

HIBACHI CHICKEN RICE 3.5
The original Benihana classic. Grilled chicken, rice, egg and chopped vegetables with garlic flavored butter.

BENIHANA SUSHI RICE 2.5

BENIHANA SALAD 3.1
Crisp greens, red cabbage, carrots and grape tomatoes in a homemade tangy ginger dressing.

BROWN RICE 2.35

DESSERT

EDY'S ICE CREAM 3.75
Chocolate or vanilla.

GREEN TEA ICE CREAM 3.75 ⋮ **RAINBOW SHERBET** 3.5 ⋮ **BANANA TEMPURA** 6.5

LUNCH BOAT
Served with soup, Benihana salad, edamame, sashimi*, half California† roll, shrimp and vegetable tempura, steamed rice and fresh fruit.
Chicken 11.25 | Salmon* 11.25 | Beef* Julienne 12.25

LUNCH ENTRÉES

All of our beef is USDA Choice, aged to perfection and hand-cut on premise.
Served with •BENIHANA SOUP •HIBACHI VEGETABLE RICE •HIBACHI VEGETABLES

HIBACHI CHICKEN 10.25
Chicken breast and mushrooms grilled with butter and sesame seeds.

FILET MIGNON 15.
Tenderloin* and mushrooms lightly seasoned and grilled to perfection.

SPICY HIBACHI CHICKEN 10.5
Chicken breast grilled with green onions and mushrooms in a special spicy homemade sauce.

BEEF JULIENNE 12.5
Teriyaki beef* with green onions and mushrooms grilled in a homemade teriyaki sauce.

HIBACHI SCALLOPS 12.75
Tender sea scallops grilled hibachi style with butter and lemon.

HIBACHI SHRIMP 12.5
Hibachi shrimp grilled with butter and lemon.

YAKISOBA
Japanese sautéed noodles with vegetables in a special sauce.
Chicken 9.5 | Steak* 10.25 | Hibachi Shrimp 10.25

HIBACHI STEAK 12.75
New York strip steak* and mushrooms teppanyaki grilled to your specification.

LUNCH DUET 15.
Select two of these Benihana favorites:
Beef* Julienne | Chicken | Calamari
Yakisoba | Scallops | Hibachi Shrimp

IMPERIAL SALAD 9.75
Garden salad with edamame, grape tomatoes, cucumber, yellow pepper and assorted fresh vegetables. Served with house ginger dressing and Benihana onion soup.
Hibachi Chicken 14. | Hibachi Filet* 18. | Salmon* 15.

Dinner menu items also available during Lunch hours.

TAKE HOME

STEAMED RICE 3.5
12 ounces

BENIHANA SUSHI RICE 4.5
12 ounces

HOT SAUCE 3.5
4 ounces

MUSTARD SAUCE 4.5
1 pint

BROWN RICE 4.5
12 ounces

SALAD DRESSING 4.5
1 pint

TERIYAKI SAUCE 5.5
1 pint

GINGER SAUCE 4.5
1 pint

HIBACHI CHICKEN RICE 7.5
12 ounces

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877-BENIHANA (877-236-4426) | BENIHANA.COM

SAKE

Sake is rated on a scale of -70 (sweetest) to +70 (driest).

BENIHANA HOT SAKE 9.5/*carafe*
Our famous award-winning signature sake.
Brewed in Berkeley, California, 9 oz., Junmai +3

JAPANESE ARTISANAL COLD SAKE

	Glass	Carafe	Bottle
MIO SPARKLING SAKE Delicately bubbly and refreshing, lightly sweet, soft citrus and floral. *300 ml* *Nada -70*			16.
DASSAI 50 "OTTER FEST" Fragrant and refined, fennel, orange, pepper. *720 ml* *Junmai Dai Ginjo, Yamaguchi +4*	10.75	20.	55.
KIKUSUI "CHRYSANTHEMUM WATER" Refreshing and elegant, Mandarin orange, banana, floral. *720 ml* *Junmai Ginjo, Niigata +1*	9.75	18.	49.
SHIMIZU-NO-MAI "PURE DAWN" Balanced and aromatic, orange peel minerality, Fuji apple. *720 ml* *Junmai Ginjo, Akita +3*	11.5	20.	56.
RIHAKU "WANDERING POET" Well-rounded, ripe honeydew melon, green herbal notes. *720 ml* *Junmai Ginjo, Shimane +3*	12.5	21.	58.
SUIGEI "DRUNKEN WHALE" Crisp and robust, floral, citrus, anise. *720 ml* *Tokubetsu Junmai, Kochi +7*	9.5	16.	46.
SHIRAKABEGURA "THE WHITE LABEL" Mellow and smooth, pear, caramel, nutmeg. *720 ml* *Junmai, Hyogo +2*	8.75	16.	42.

PREMIUM COLD SAKE

	Glass	Carafe	Bottle
SHO CHIKU BAI GINJO Delicate and smooth, apples, nectarines. *300 ml, +5*			16.
HANA FUJI APPLE SAKE Aromatic, sweet Fuji apple flavor. *750 ml*	7.5	13.	35.
SHO CHIKU BAI NIGORI Lightly filtered, creamy and sweet, coconut, melon. *375 ml, -20*	7.		14.75
TY KU COCONUT NIGORI Refreshing with silky texture and hints of vanilla. *330 ml, +1.7*	9.		17.

JAPANESE PREMIUM SPIRITS*

(2 oz. each)	Glass
SHOCHU *iichiko* Distilled from barley, clean and subtle, mild.	8.75
WHISKY *Hibiki 12 Year Old* Exuberant and complex, with pineapple and honey aromas.	10.75
PLUM LIQUEUR *Choya Umeshu-Dento* Fragrant, full bodied, sweet and tart.	8.5

** Limited Availability*

WINE LIST

			Glass	Carafe	Bottle
SPARKLING WINE					
SPARKLING WINE	Mumm Brut Prestige (split)	*Napa Valley, CA*			12.
SPARKLING WINE	Domaine Carneros Brut	*Carneros, CA*			50.
SPARKLING WINE	Rosa Regale (split)	*Piedmont, Italy*			10.
PROSECCO	Cantine Maschio	*Treviso, Italy*			38.
CHAMPAGNE	Moët & Chandon Imperial	*Champagne, France*			90.
WHITE WINE					
CHARDONNAY	Columbia Crest	*Columbia Valley, WA*	8.5	12.75	30.
CHARDONNAY	Kendall-Jackson	*California*	9.5	14.25	36.
CHARDONNAY	La Crema	*Sonoma Coast, CA*	11.25	16.9	42.
SAUVIGNON BLANC	Joel Gott	*California*	9.	13.5	34.
SAUVIGNON BLANC	Kim Crawford	*New Zealand*	10.5	15.75	40.
PINOT GRIGIO	Coppola 'Bianco'	*California*	8.5	12.75	30.
PINOT GRIGIO	Santa Margherita	*Valdadige, Italy*	13.5	20.25	50.
MOSCATO	Beringer	*Chile*	7.75	11.65	26.
RIESLING	Chateau Ste. Michelle	*Columbia Valley, WA*	8.25	12.4	28.
WHITE ZINFANDEL	Beringer	*California*	7.	10.5	25.
RED WINE					
PINOT NOIR	Estancia 'Pinnacles Ranches'	*Monterey, CA*	10.	15.	38.
PINOT NOIR	'Flor de Campo' by Sanford	*Santa Barbara, CA*	11.5	17.25	44.
MERLOT	14 Hands	*Washington State*	8.75	13.15	30.
MERLOT	Rodney Strong	*Sonoma County, CA*	10.	15.	38.
CABERNET SAUVIGNON	Hayes Ranch	*Central Coast, CA*	8.5	12.75	32.
CABERNET SAUVIGNON	Louis M. Martini	*Sonoma, CA*	9.5	14.25	36.
CABERNET SAUVIGNON	Simi	*Alexander Valley, CA*	13.25	19.9	50.
CABERNET SAUVIGNON	Beringer 'Knights Valley'	*Knights Valley, CA*	15.5	22.15	54.
MALBEC	Don Miguel Gascón	*Mendoza, Argentina*	10.	15.	38.
PLUM WINE					
BENIHANA PLUM WINE		*Berkeley, California*	7.5	11.25	26.
RESERVE LIST					
SAUVIGNON BLANC	Craggy Range 'Te Muna'	*New Zealand*			46.
CHARDONNAY	Chateau Montelena	*Napa Valley, CA*			58.
CHARDONNAY	Cakebread Cellars	*Napa Valley, CA*			65.
PINOT NOIR	Sanford	*Santa Rita Hills, CA*			54.
CABERNET SAUVIGNON	Stag's Leap 'Artemis'	*Napa Valley, CA*			70.
CABERNET SAUVIGNON	Chimney Rock	*Stags Leap, CA*			90.

BEER

RAISE YOUR GLASS FOR A TOAST AND SAY CHEERS OR KANPAI!

JAPANESE BRANDS

SAPPORO | ASAHI | KIRIN ICHIBAN *(Large)* 9.

KIRIN LIGHT 5.5

DOMESTIC/IMPORT BEER

BUD LIGHT 5.

CORONA | HEINEKEN 5.5

DRAFT + MICROBREW

KIRIN ICHIBAN *(Draft)* 6.

SEASONAL *(Draft)* 6.

LAGUNITAS IPA 6.

SAMUEL ADAMS BOSTON LAGER *(12 oz.)* 5.5

Local/Seasonal specialties also available.

SPECIALTY COCKTAILS

BENIHANA PUNCH 9.25
Myers's Platinum Rum with strawberry and peach liqueurs and tropical fruit juices.
Enjoy in a signature mug. 12.

MAI TAI 9.25
Myers's Platinum Rum with orgeat syrup, Angostura bitters, tropical fruit juices and Myers's Dark Rum float.

BENIHANA MOJITO 9.25
Bacardi Silver Rum and Benihana Sake with fresh limes and mint.

COCONUT MOJITO 9.25
Ciroc Coconut Vodka and Malibu Rum with coconut, pineapple, fresh limes and mint.

WHITE PEACH SAKE SANGRIA 9.25
White wine and Benihana Sake with white peach and passion fruit purées and pineapple juice.

TOKYO MULE 9.25
Tito's Handmade Vodka and Benihana Sake with crushed cucumber, fresh lime and ginger beer.

HAIKU COLADA 9.25
Malibu Rum with pineapple and coconut and a strawberry purée swirl (frozen).

EXOTIC MOJITO 9.25
Malibu Mango Rum with passion fruit purée, pineapple juice, fresh limes and mint.

STRAWBERRY WHISKEY SMASH 9.25
Maker's Mark Bourbon and Choya Plum Liqueur with fresh strawberries, lemon and aromatics.

RED PLUM SAKE SANGRIA 9.25
Red wine, Benihana Sake and plum wine with pomegranate and orange juice.

YUZU MARGARITA 10.
Patrón Silver Tequila and Combier Orange Liqueur with organic agave nectar and yuzu sour mix.

BLUE OCEAN PUNCH BOWL 26. *For two or more.*
A tropical blue concoction with Malibu Rum, New Amsterdam Pineapple Vodka, sake, blue curaçao and tropical fruit juices.

BABY BLUE OCEAN 9.25 *Single serving.*

SIGNATURE BENIHANA MUGS 7. EACH
With a Specialty Cocktail - add 5. Mug selection may vary by location.

ENJOY FRESH FRUIT, JUICES, PURÉES AND PREMIUM SPIRITS.

SIGNATURE MARTINIS 10. EACH

BENI-TINI
Grey Goose Vodka and iichiko shochu with hibiscus infused tea and passion fruit purée.

LYCHEE BLOSSOM
Absolut Vodka and St-Germain Elderflower Liqueur with lychee purée and pineapple juice.

RISING SUN LEMON DROP
Ketel One Citroen Vodka and Cointreau with fresh lemon juice and PAMA Pomegranate Liqueur with a sugar rim.

TIKI MARTINI
Svedka Mango-Pineapple Vodka with calpico, fresh lime juice and Peychaud's Bitters.

1964 SAKETINI
Grey Goose Vodka with fresh cucumber slices, Benihana Sake and a splash of Plum Wine.

ALCOHOL-FREE

FROZEN SPECIALTIES

MANGO COLADA 5.79
Pineapple, coconut and mango purée.

STRAWBERRY PASSION DELIGHT 5.79
Passion fruit with a strawberry swirl.

BANANA BERRY SMOOTHIE 5.79
Strawberry, banana and blueberry.

BENIHANA LEMONADE 3.99
Complimentary refills
Raspberry | Mango | Strawberry | Passion Fruit

FRESHLY BREWED ICED TEAS 3.
Complimentary refills
Benihana "Red Flower" Hibiscus Blend *Caffeine free* | Passion Fruit Green Tea | Black *Organic*

RAMUNE 3.99
Classic Japanese bottled soda with a *"pop!"*
Lemon-Lime | Grape | Strawberry

WATER 3.79
Fiji, *Natural Artesian, Still* | Voss, *Lightly Sparkling*

SODA 2.99
Complimentary refills
Pepsi | Diet Pepsi | Sierra Mist | Dr. Pepper | Lemonade | Ginger Ale

APPETIZERS

SEAWEED SALAD 4.5

EDAMAME 5.
Served hot and sprinkled with sea salt.

AGEDASHI TOFU 6.25

VEGETABLE TEMPURA 6.75

BEEF SASHIMI 8.25
Seared beef* slices with a special dipping sauce.

SUSHI* SAMPLER 8.5

SASHIMI* SAMPLER 8.5

SHRIMP TEMPURA 8.75

SHRIMP SAUTÉ 8.75

SOFT SHELL CRAB 11.25

TUNA* TATAKI 11.5

MISO SOUP 3.75
A delicious blend of miso, green onion and tofu.

BENIHANA ONION SOUP 3.5
This homemade Benihana specialty has been a favorite since 1964.

SIDE ORDERS

HIBACHI CHICKEN RICE 3.75
The original Benihana classic. Grilled chicken, rice, egg and chopped vegetables with garlic flavored butter.

BENIHANA SALAD 3.25
Crisp greens, red cabbage, carrots and grape tomatoes in a homemade tangy ginger dressing.

BROWN RICE 2.5

BENIHANA SUSHI RICE 2.5

*We are required by the Health Department to inform you that the items indicated contain raw fish and consuming raw or undercooked meats, poultry, seafood, shellfish or eggs may increase your risk of foodborne illness, especially if you have certain medical conditions.

†Kani kama crab & kani kama crab mix contain imitation crab.

SPECIALTY SUSHI ROLLS

SHRIMP LOVERS ROLL 11.5
Crab†, avocado, shrimp tempura, shrimp, cucumber.

BOSTON ROLL 11.75
Crab†, avocado, cucumber, tuna*.

VEGETABLE ROLL 5.25
Green leaf, avocado, cucumber, tomato, red cabbage, yamagobo.

SALMON SKIN ROLL 6.25
Salmon skin, cucumber, yamagobo, bonito flakes on top.

PHILADELPHIA ROLL 7.75
Marinated salmon*, cream cheese, cucumber, avocado.

SHRIMP CRUNCHY ROLL 9.5
Shrimp tempura, avocado, cucumber, crab†, tempura crumbs.

RAINBOW ROLL 11.75
Tuna*, shrimp, yellowtail*, izumidai*, salmon*, crab†, avocado, cucumber.

SUMO ROLL 13.
Crab†, avocado, cucumber, shrimp tempura, salmon, smelt roe, special mayo sauce (baked).

ALASKAN ROLL 11.75
Crab†, avocado, salmon*, cucumber.

CATERPILLAR ROLL 11.75
Eel, cucumber, avocado.

BENIHANA ROLL 6.
Crab†, avocado, cucumber, smelt roe.

SPICY TUNA ROLL 7.75
Tuna*, cucumber, spicy sauce.

LAS VEGAS ROLL 8.5
Salmon, avocado, cream cheese, jalapeño, spicy sauce on top (deep fried).

DRAGON ROLL 11.75
Eel, avocado, crab†, cucumber.

SPIDER ROLL 11.75
Soft shell crab, crab†, green leaf, cucumber, avocado, soybean paper, yamagobo.

LOBSTER ROLL 21.75
Lobster tempura, crab†, cucumber, romaine lettuce. Comes with one Lobster Roll and two Lobster Hand Rolls.

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SASHIMI/NIGIRI

CRAB† STICK 2.75
MACKEREL* 2.75
SMELT ROE* 2.75
SURF CLAM* 2.75
HALIBUT* 3.
OCTOPUS 3.
EEL 3.25
TUNA* 3.25
SALMON ROE* 3.5
SEA URCHIN* 6.25
EGG* 2.75
SHRIMP 2.75
SQUID* 2.75
ALBACORE TUNA* 3.
IZUMIDAI - TILAPIA* 3.
SALMON* 3.
MARINATED SALMON* 3.25
YELLOWTAIL* 3.25
SWEET SHRIMP W/HEAD* 4.

ROLLS

CUCUMBER ROLL 4.75
SALMON* ROLL 5.
YELLOWTAIL* ROLL 5.
TUNA* ROLL 6.
CALIFORNIA† ROLL 6.25
EEL ROLL 7.5
SHRIMP TEMPURA ROLL 8.25

HAND ROLLS

CUCUMBER 4.75
SALMON SKIN 5.
CALIFORNIA† 5.
TUNA* 5.
EEL 5.
SHRIMP TEMPURA 5.
PHILADELPHIA* 5.
SPICY TUNA* 5.25

Benihana Safflower Oil® (80.6% Monosaturated, 15.1% Polyunsaturated) is used for cooking. Free of trans fatty acid.

SUSHI ENTRÉES

Served with Benihana salad and miso soup.

SUSHI* COMBINATION 15.
California† Roll with an assortment of fresh nigiri.

SUSHI* COMBINATION DELUXE 20.5
One Tuna* Roll with an assortment of fresh nigiri.

SASHIMI* COMBINATION WITH RICE 21.5
An assortment of fresh sashimi served with steamed rice.

SUSHI/SASHIMI* COMBINATION WITH RICE 24.75
An assortment of sushi and sashimi served with steamed rice.

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†Kani kama crab & kani kama crab mix contain imitation crab.

LOUNGE SPECIALS

1964 ROLL 7.25
Crab†, shrimp, cucumber, crunchy spinach tempura bits in a sweet eel sauce.

SPICY TUNA TARTARE 11.5
Thinly sliced cucumbers marinated in chili ponzu sauce beneath a layer of spicy tuna tartare*, topped with sliced avocado, masago and orange zest and served with corn tortillas.

CRISPY SPICY TUNA 9.
Spicy tuna* mix served on crispy sesame rice balls, drizzled with soy chili sauce.

CHILI SHRIMP ROLL 10.5
Crab†, cream cheese and seaweed tempura in a spicy chili sauce, topped with spicy crab† and 6 pieces of shrimp.

GOTHAM ROLL 11.5
Crab†, cream cheese and seaweed tempura battered, topped with spicy tuna*, crab†, sliced lotus root and spinach tempura bits in a sweet eel sauce.

CHILI PONZU YELLOWTAIL 11.75
Thinly sliced yellowtail*, jalapeño, cilantro and masago in a chili ponzu sauce.

VOLCANO SHRIMP 12.25
Crispy shrimp served on a bed of mixed greens with a creamy spicy dipping sauce.

HIBACHI ENTRÉES

All of our beef is USDA Choice, aged to perfection and hand-cut on premise.

STEAK AND CHICKEN

5 course meals served with
•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA

FILET MIGNON 26.
Tenderloin* and mushrooms lightly seasoned and grilled.

HIBACHI CHICKEN 19.25
Chicken breast and mushrooms grilled with butter and sesame seeds.

SPECIALTIES

6 course meals served with
•BENIHANA ONION SOUP •BENIHANA SALAD •HIBACHI SHRIMP APPETIZER •HIBACHI VEGETABLES •MUSHROOMS •HOMEMADE DIPPING SAUCES •STEAMED RICE •JAPANESE HOT GREEN TEA • ICE CREAM OR SHERBET

ROCKY'S CHOICE 27.
Hibachi steak* and chicken breast grilled to your specification.
Upgrade to Filet +3.

BENIHANA DELIGHT 26.75
Chicken breast and colossal shrimp lightly seasoned and grilled.

SPLASH 'N MEADOW 29.5
Hibachi steak* and colossal shrimp lightly seasoned and grilled to your specification.

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†Kani kama crab & kani kama crab mix contain imitation crab.

DESSERT

EDY'S ICE CREAM 4.
Chocolate or vanilla.

GREEN TEA ICE CREAM 4. | **RAINBOW SHERBET** 3.75 | **BANANA TEMPURA** 6.75

TAKE HOME

HIBACHI CHICKEN RICE *12 ounces* 7.5
The original Benihana classic. Grilled chicken, rice, egg and chopped vegetables with garlic flavored butter.

STEAMED RICE 3.5
12 ounces

BENIHANA SUSHI RICE 4.5
12 ounces

HOT SAUCE 3.5
4 ounces

MUSTARD SAUCE 4.5
1 pint

BROWN RICE 4.5
12 ounces

SALAD DRESSING 4.5
1 pint

TERIYAKI SAUCE 5.5
1 pint

GINGER SAUCE 4.5
1 pint

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All Natural, Caffeine-Free
BENIHANA HERB TEA
KENMEI-ICHIBANCHA
健命一番茶

The Tradition Continues

The Pride of BENIHANA

Benihana's tradition of delectable cuisine is world-renowned. Now, Benihana introduces its vivacious sake and smooth, rich plum wine, which complement Oriental or Western dishes of the highest quality and delicacy.

BENIHANA SAKE

Brisk and invigorating, yet most graceful and elegant. Benihana has created a premium sake with smoothness and body which can come only from the most carefully selected California rice. Enchant your palate with Benihana sake tonight, served warm, in the traditional manner, at room temperature, or chilled.

BENIHANA PLUM WINE

Exquisitely rich, yet remarkably smooth and subtle. In the time-honored tradition, Benihana's imported plum wine is made with painstaking attention to both style and detail. Savor Benihana plum wine straight, on the rocks, or in cocktails.

TAKARA SAKE USA INC.
708 ADDISON ST. BERKELEY, CALIFORNIA 94710 (415) 540-8250

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BENTLEY

SAKE
紅花
特撰清酒
BENIHANA
SAKE
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BERKELEY CALIFORNIA

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BENIHANA

EXHIBIT 19

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Lot Of 3 Benihana Of Tokyo Tiki Mugs Drink (Laughing Buddha & 2 Geisha Women)

$9.99 3h left (Today 5:13PM)
0 bids

Original Benihana of Tokyo Japan Buddha Tiki Mug Tropical Drink Cup Ceramic

$4.75
Buy It Now

Vintage Benihana Of Tokyo Smiling Buddha Tiki Mug White Ceramic

$12.99
Buy It Now

NEW LISTING Vintage Japanese White Ceramic Benihana of Tokyo Kokeshi Doll Tiki Mug

$59.00
Buy It Now

Vtg/BarWare/BeniHana of Tokyo/White Ceramic/Buddha/CockTail/Drink Cup/Tiki Mug

Popular on eBay

Unique Vintage Goblet Handmade or Alter...
$17.95
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Free shipping

$7.75
Buy It Now

BENIHANA OF TOKYO Large White Ceramic Daruma TIKI MUG Japan

$17.99
or Best Offer
Free shipping

Vintage Benihana of Tokyo Geisha Tiki Mug Glass Cup White Ceramic Made in Japan

$12.50
or Best Offer

2 Vintage Benihana Of Tokyo Tiki Mugs Drink Glasses White Ceramic Geisha Buddha

$23.95
Buy It Now
Free shipping

BENIHANA SMILING BUDDHA WHITE CERAMIC FIGURINE ASIAN BUDDHA MUG DRINKING GLASS

$5.49 3d 3h left (Thursday, 5PM)
0 bids

Lot of 5 (five) Vintage Benihana Samurai Ninja Buddha Figurine Tiki Mug Japanese

$34.99
Buy It Now

LOLITA Glass LOVE My MARGARITA hAPPY...

$24.99
Buy It Now

Pink Floyd Inflatable Pink Pig 16 oz....

$12.95
Buy It Now
Free shipping

Vintage Beer Logo Brandy Snifter BEER...

$10.50
Buy It Now

Konitz Germany Leonardo Da Vinci...

$17.49
Buy It Now
Free shipping

10 PCS iridescent gold glass 5" tumblers...

$20.00
Buy It Now

AdChoices

Vintage Benihana of Tokyo "Ballsy Bear" Custom Ceramic Glass Mug

$18.00
Buy It Now
Free shipping

VINTAGE CERAMIC DARUMA BUDDHA BENIHANA OF TOKYO MUG

$6.50
Buy It Now

Vintage Benihana Smiling Buddha White Tiki Glass Cup Vase EUC!

$14.95
or Best Offer

Vintage Benihana Of Tokyo Smiling Buddha Tiki Mug White Ceramic Pre-owned

$19.99
or Best Offer
Free shipping

2 Vintage Benihana Of Tokyo Tiki Mugs Glasses White Ceramic Geisha Buddha

$14.99
Buy It Now

NEW LISTING Vintage Tiki Mugs - Benihana of Tokyo - set of 2 - Little Grass Shack Boy

$22.00
or Best Offer

$29.99
Free shipping

LOLITA LOVE MY MARTINI "WASHINGT...

$24.00
Buy It Now

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Benihana of To...

Collections

Hungry?
By: herm172

20 items

Rare Matchbo...
By: vintgecollectible...

Collectible Vintage Benihana of Tokyo Noh Tiki Mug Japan Excellent Condition

$8.99
Buy It Now

NEW LISTING Vtg/BarWare/BeniHana of Tokyo/White Ceramic/Buddha/CockTail/Drink Cup/Tiki Mug

$5.99 6d 3h left (Sunday, 5PM)
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VINTAGE BENIHANA TOKYO SAMURAI NINJA TIKI MUG WITH SWORD

$39.99
or Best Offer

2 Vintage DAMAGED Benihana Of Tokyo Tiki Mugs White Ceramic

$9.99
Buy It Now

Benihana Samurai Cocktail Drink Glass with Removable Sword! Very Cool!

$6.99 2d 6h left (Wednesday, 8PM)
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NEW LISTING BENIHANA SMILING BUDDHA WHITE CERAMIC FIGURINE ASIAN BUDDHA MUG DRINKING GLASS

150 items

Aloha Style
By: love2sell2y_o_u

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$6.99
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6d 1h left (Sunday, 3PM)

Vintage BENIHANA of TOKYO White Tiki Mug Boat Boy/Girl/Child Very Cute Excellent

$7.99
Buy It Now

☀NICE!!☀ BENIHANA YEAR OF THE DRAGON TIKI MUG CHINESE NEW YEAR

$42.95
Buy It Now
Free shipping

Benihana Style Drink Cup Masked Ninja White Tiki Cocktail Ceramic Mug 8" Tall

$14.99
Buy It Now
Free shipping

Vintage Benihana of Tokyo Geisha Tiki Mug Glass Cup White Ceramic Made in Japan

$19.99
or Best Offer

Lot of 2: Vintage Benihana of Tokyo Japan White Ceramic Tiki Mugs

$8.00
or Best Offer

2 vintage Benihana Mugs Tokyo Japan

$8.99
Buy It Now

Benihana White Ceramic Tiki Old Man Mug Japan

$11.00
or Best Offer
Free shipping

Benihana Samurai Warrior Helmet Tiki Ceramic Mug Japan Drink Glass

$31.99
Buy It Now
Free shipping

Vintage Ceramic Benihana Tiki ceramic Cocktail mug/ drink holder Teppanyaki Chef

$12.00
or Best Offer

ceramic Benihana samurai warrior helmet mug holder Japan

$23.45
or Best Offer

Vintage Benihana of Tokyo White Ceramic Buddha Happy Smiling / Beautiful

$17.95
Buy It Now
Free shipping

Vintage Benihana of Tokyo Japan White Ceramic Geisha Girl FigurineTiki Straw Mug

$8.99
Buy It Now

White VINTAGE Oriental Asian BENIHANA Of Tokyo Man TIKI Mug

$19.99
or Best Offer

Original Geisha Girl Tiki Mug Ceramic Benihana Vintage Barware

$17.55
Was: ~~$19.50~~
Buy It Now
Free shipping

10% off

2 Benihana of Tokyo Drinking Glasses Tiki Mugs Buddha & Geisha Girl Japan

$11.69
or Best Offer

Benihana Restaurant Drink Soda Water Drinking Glass Cup

$9.99
Buy It Now

Vintage Ceramic Daruma Tiki Mug Benihana

$12.99
Buy It Now

Collectible Rare Vintage Benihana of Tokyo The Noh Mug Tiki Mug

$9.50
or Best Offer

Benihana of Tokyo Ceramic Buddha Chef Statue Tiki Mug Figure Vintage Drink Glass

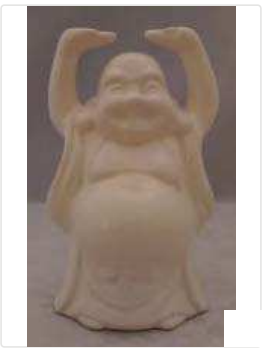
$18.95
Buy It Now
Free shipping

Ceramic Samurai Helmet Tiki Mug Planter Made In Japan Benihana Brown

$24.99
or Best Offer

BENIHANA WHITE CERAMIC GEISHA GIRL W KIMONO & FAN 8.5" TALL TIKI MUG

$0.99
Buy It Now



7" Vtg Benihana Restaurant Happy Dancing Buddha Tiki Mug Cup Ceramic Figurine

$18.99
Buy It Now
Free shipping

Vintage Benihana of Tokyo Tiki Mug ~ Daruma Buddha

$8.99
Buy It Now

2 VINTAGE TIKI MUGS Benihana of Tokyo JAPAN TWO DARUMA BUDDHA LUAU Party

$14.25
Was: ~~$19.00~~
or Best Offer
Free shipping

25% off

Benihana of Tokyo Japan Naked Bear Cocktail Drink Cup Mug Glass Tiki Bar Vtg

$8.00 5d 21h left (Sunday, 12PM)
0 bids

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all 4 makers vintage lot 4 Benihana Porcelain Buddha Samauri Glass Tiki Mugs .j

$24.99
Buy It Now

Benihana of Tokyo Buddha Incense Burner Plant Pot Mug Ceramic 6"

$9.99 2d 21h left (Thursday, 12PM)
0 bids

Ceramic Buddha Incense Burner Benihana White Planter Candle Laughing Vase Tokyo

$19.99
Buy It Now

Benihana Ninja Tiki Mug w/o Samurai Sword Embossed " BENIHANA "

$7.99
Buy It Now

BENIHANA Maneki Neko Beckoning Tiki Lucky Cat White Cocktail Mug/Glass

$30.00
or Best Offer

2 watching

Benihana Kendo Samurai Warrior Souvenir Cocktail Figurine Ceramic Mug White

$19.99
Buy It Now

Benihana tiki drink cup mug vase geisha girl white porcelain 8" high Excellent

EXHIBIT 20

HARVARD | BUSINESS | SCHOOL

9-673-057

REV: JULY 20, 2004

W. EARL SASSER

Benihana of Tokyo

Some restaurateurs like myself have more fun than others, says Hiroaki (Rocky) Aoki, youthful president of Benihana of Tokyo. Between 1964, when he opened his first location, and 1972 he had gone from deficit net worth to being president of a chain of 15 restaurants that grossed over $12 million per year.

Background

By 1972 Benihana was basically a steakhouse with a difference--the food was cooked in front of the customer by Japanese chefs, and the decor was that of an authentically detailed Japanese country inn. From a humble 40-seat unit opened in midtown Manhattan in 1964, Benihana had grown to a chain of 15 units across the country. Nine were company-owned locations: New York (3); San Francisco; Chicago; Encino and Marina del Rey, California; Portland, Oregon; and Honolulu. Five were franchised: Boston, Fort Lauderdale, Beverly Hills, Seattle, and Harrisburg, Pennsylvania. The last unit, Las Vegas, was operated as a joint venture with Hilton Hotels Corporation. Rocky, who was a former Olympic wrestler, described his success as follows:

> In 1959, I came to the United States on a tour with my university wrestling team. I was 20 at the time. When I reached New York, it was love at first sight! I was convinced that there were more opportunities for me in America than Japan. I decided to enroll in the School of Restaurant Management at City College basically because I knew that in the restaurant business I'd never go hungry. I earned money those early years by washing dishes, driving an ice cream truck, and acting as a tour guide. Most importantly, I spent three years making a systematic analysis of the U.S. restaurant market. What I discovered was that Americans enjoyed eating in exotic surroundings but were deeply mistrustful of exotic foods. I also discovered that people very much enjoy watching their food being prepared. So I took $10,000 I had saved by 1963 and borrowed $20,000 more to open my first unit on the West Side and tried to apply all that I had learned.

The origins of Benihana of Tokyo actually date back to 1935. That was when Yunosuke Aoki (Rocky's father) opened the first of his chain of restaurants in Japan. He called it Benihana, after the small red flower that grew wild near the front door of the restaurant.

Professor W. Earl Sasser and Research Associate John Klug prepared this case. HBS cases are developed solely as the basis for class discussion. Cases are not intended to serve as endorsements, sources of primary data, or illustrations of effective or ineffective management. This case was made possible by the cooperation of the Benihana Corporation and Russ Carpenter, Executive Editor of the magazine Institutions/Volume Feeding.

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The elder Aoki (Papasan), like his son who was to follow in the family tradition, was a practical and resourceful restaurateur. In 1958, concerned about rising costs and increased competition, he first incorporated the hibachi table concept into his operations. Rocky borrowed this method of cooking from his father and commented as follows:

> One of the things I learned in my analysis was that the number one problem of the restaurant industry in the United States is the availability and cost of labor. By eliminating the need for a conventional kitchen with the hibachi table arrangement, I can give an unusual amount of attentive service and still keep labor cost to 10%-12% of gross sales (food and beverage) depending on whether a unit is at full volume. In addition, I was able to significantly increase the proportion of floor area devoted to productive dining space. Only about 22% of the total space of a unit is back of the house, including preparation areas, dry and refrigerated storage, employee dressing rooms, and office space. Normally a restaurant requires 30% of its total space as back of the house. [See **Exhibit 1** for operating statistics for a typical service restaurant.]
>
> The other thing I discovered is that food storage and wastage contribute significantly to the overhead of the typical restaurant. By reducing the menu to only three simple Middle American entrees: steak, chicken, and shrimp. I have virtually no waste and can cut food costs to between 30% and 35% of food sales depending on the price of meat.
>
> Finally, I insist on historical authenticity. The walls, ceilings, beams, artifacts, and decorative lights of a Benihana are all from Japan. The building materials are gathered from old houses there, carefully disassembled, and shipped in pieces to the United States where they are reassembled by one of my father's two crews of Japanese carpenters.

Rocky's first unit on the West Side was such a success that it paid for itself in six months. He then built, in 1966, a second unit three blocks away on the East Side simply to cater to the overflow of the Benihana West. The Benihana East quickly developed a separate clientele and prospered. In 1967, Barron Hilton, who had eaten at a Benihana, approached Rocky concerning the possibility of locating a unit in the Marina Towers in Chicago. Rocky flew to Chicago, rented a car, and while driving to meet Hilton saw a vacant site. He immediately stopped, called the owner, and signed a lease the next day. Needless to say, a Benihana didn't go into the Marina Towers.

The number three unit in Chicago had proved to be the company's largest money-maker. It was an instant success and grossed approximately $1.3 million per year. The food and beverage split was 70/30 and management was able to keep expense percentages at relatively low levels: food (30%), labor (10%), advertising (10%), management (4%), and rent (5%).

The fourth unit was in San Francisco and the fifth was a joint venture in Las Vegas in 1969. By this time, literally hundreds of people were clamoring for franchises. Rocky sold a total of six until he decided in 1970 that it would be much more to his advantage to own his units rather than franchise them. Following are the franchises that were granted: Puerto Rico (not successful due to economic turndown), Harrisburg, Fort Lauderdale, Portland (company bought unit back), Seattle, Beverly Hills, Boston.

The decision to stop franchising was made because of a number of problems. First, the franchises were bought by investors, none of whom had any restaurant experience. Second, it was difficult for the American investor to relate to a predominantly native Japanese staff. Finally, control was considerably more difficult to maintain with a franchisee than a company employee manager. During the period to 1970 several groups had attempted to imitate the Benihana success. One even included a group with intimate knowledge of the Benihana operation who set up in close proximity

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to a Benihana unit. They, however, folded within the year. Bolstered by the confidence that the Benihana success could not be easily replicated, management felt that one of the classic pressures to franchise, in order to expand extremely rapidly to preempt competitors, was eliminated.

The amount of space devoted to the bar/lounge/holding area accurately indicated when the unit was built. When Rocky opened his first unit, he saw the business as primarily food-service sales. The Benihana West had a tiny bar that seated about eight and had no lounge area. Rocky quickly learned that this amount of bar space was insufficient, and at the second unit, Benihana East, he doubled the size of the bar/lounge area. But since the whole unit was larger, the ratio of space was not too different. A typical floor plan is included as **Exhibit 2**.

His third Manhattan operation, called Benihana Palace, opened in 1970. Here, the bar/lounge area was enormous, even in ratio to size. Figures from 1972 bear out the wisdom of the growth. At West, beverage sales represented about 18% of total sales. At East, they ran 20%-22%. And at the Palace, they ran a handsome 30%-33% of total sales. The beverage cost averaged 20% of beverage sales.

The heart of the show biz was in the dining area. The teppanyaki table consisted of a gas-fired steel griddle plate, with a 9½″ wooden ledge bordering it to hold the customers' plates and silverware. Above every table was an exhaust hood to remove cooking steam and odors and much of the heat from the griddle. Each table accommodated eight diners, with service being provided by a chef and a waitress; each such team handled two regular tables.

The four food items—steak, filet mignon, chicken, and shrimp—could either be had as single entree items or in combinations. A full dinner had three, with the shrimp as appetizer. The accompaniments were unvaried: bean sprouts, zucchini, fresh mushrooms, onions, and rice.

Normally, a customer could come in, be seated, have dinner, and be on his or her way out in 45 minutes, if need be, excluding the time the patron had spent in the bar. The average turnover at the teppanyaki table was an hour, and up to an hour and a half in slow periods. Typically, after a group of eight had been seated, the waitress would take the order and bring whatever soup, salad, and beverages were requested, after which the chef would appear, wheeling his cart with the food items to the table, and the show would begin.

The average check, including food and beverage, ran about $6 at lunch, about $10 at dinner. These figures included one drink (average price $1.50) at lunch, an average of one-plus at dinner.

The big purchase was meat. Only U.S.D.A. Prime Grade, tightly specified tenderloin and boneless strip loins were used. The steaks were further trimmed in house. Only a bit of fat at the tail was left, which was for effect only. When the chef began cooking the meat, he dramatically trimmed this part off and pushed it aside before cubing the remaining meat.

The hours of operation for the 15 units varied according to local requirements. All were open for lunch and dinner, though not necessarily every day for each. Lunch business was important; overall it accounted for about 30%-40% of the total dollar volume despite a significantly lower check average. Essentially the same menu items were served for both meals; the lower menu price average at lunch reflected smaller portions and fewer combinations.

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Site Selection

Because of the importance of lunchtime business, Benihana had one basic criterion for site selection--high traffic. Management wanted to be sure that a lot of people were nearby or going by both at lunch and at dinner. Rent normally ran 5%-7% of sales for 5,000-6,000 square feet of floor space. Most units were located in a predominantly business district, though some had easy access to residential areas. Shopping center locations were considered, but had not been accepted by 1972.

Training

Because the chefs were considered by Benihana to be a key to its success, all of them were highly trained. All were young, single, native Japanese and all were certified, which meant that they had completed a three-year formal apprenticeship. They were then given a three- to six-month course in Japan in the English language and American manners as well as the Benihana form of cooking, which was mostly showmanship. The chefs were brought to the United States under a trade treaty agreement.

Training chefs within the United States was also a continuous process. In addition to the competition among the chefs to perfect their art in hopes of becoming the chief chef, there was also a traveling chef who inspected each unit periodically and was involved in the grand opening of new units.

While Benihana found it relatively difficult to attract chefs and other personnel from Japan due to the general level of prosperity there as well as competition from other restaurants bidding for their talents, once in the United States they were generally not anxious to leave. This was due to several factors. One was the rapidity with which they could rise in the American Benihana operation versus the rather rigid hierarchy based on class, age, and education they would face in Japan. A second and major factor was the paternal attitude Benihana took toward all its employees. While personnel were well paid in a tangible sense, a large part of the compensation was intangible, based on job security and a total commitment of Benihana to the well-being of its employees. As a result, turnover of personnel within the United States was very low, although most did eventually return to Japan. To fully appreciate the Benihana success, the unique combination of Japanese paternalism in an American setting had to be appreciated.

Organization and Control

Each restaurant carried a simple management structure. It had a manager (salary of $15,000/year), an assistant manager ($12,000/year), and two or three front men ($9,000/year), who might be likened to maitre d's. These front men were really potential managers in training. All managers reported to the manager of operations Allen Saito who, in turn, reported to Bill Susha, vice president in charge of operations and business development (see **Exhibit 3**).

Susha came to Benihana in 1971, following food and beverage experience with Hilton, Loew's, and the Flagship Hotel Division of American Airlines. He described his job as follows:

> I see management growth as a priority objective. My first step was to establish some sort of control system by introducing sales goals and budgets. At the most recent manager workshop meeting in New York—with managers from all over the country—I asked each to project his sales goal on an annual basis, then break it out by month, then by week, then by day. After I

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reached agreement with a manager on the individual quota figures, I instituted a bonus plan. Any unit that exceeded its quota on any basis—daily, weekly, monthly, yearly—will get a proportionate bonus, which will be prorated across the entire staff of the unit. I've also built up an accounting staff and controller to monitor our costs. It's been a slow but steady process. We have to be very careful to balance our need for control with the amount of overhead we can stand. We may be able to justify extra front men standing around in the units if they improve service and bring in more business. At the corporate level, however, we have to be very careful. In fact, at present the company is essentially being run by three people--Rocky, myself, and Allen Saito.

Advertising Policy

Rocky considered that a vitally important factor in Benihana's success was a substantial investment in creative advertising and public relations. The company invested 8%-10% of its gross sales on reaching the public. Glen Simoes, the director of advertising and public relations, summed it up:

> We deliberately try to be different and original in our advertising approach. We never place advertisements on the entertainment pages of newspapers on the theory that they would be lost among the countless other restaurant advertisements.
>
> We have a visual product to sell. Therefore, Benihana utilizes outstanding visuals in its ads. The accompanying copy is contemporary, sometimes offbeat. A recent full-page advertisement which appeared in the *New York Times*, *Women's Wear Daily*, and *New York Magazine* did not contain the word *restaurant*. We also conduct a considerable amount of market research to be sure we know who our customers really are.

Exhibit 4 shows the results of one market research survey. **Exhibit 5** is a further discussion of Benihana advertising policy. **Exhibits 6**, **7**, **8**, and **9** are examples of Benihana advertising copy.

Future Expansion

Bill Susha summed up the problems of the future as he saw them:

> I think the biggest problem facing us now is how to expand. We tried franchising and decided to discontinue the program for several reasons. Most of our franchisees were businessmen looking for investment opportunities who did not really know and understand the restaurant business—this was a problem. The Japanese staff we provided were our people and we have obligations to them that the franchisee could not or would not honor which at the time made us unhappy. The uniqueness of our operation in the hands of novices made control more difficult. Finally, we found it more profitable to own and operate the restaurants ourselves.
>
> Presently, we are limited to opening only five units a year, because that is as fast as the two crews of Japanese carpenters we have can work. We are facing a decision and weighing the advantages and disadvantages of going into hotels with our type of restaurant. We are presently in two Hilton Hotels (Las Vegas and Honolulu) and have recently signed an agreement with Canadian Pacific Hotels. What we have done in these deals is to put teeth in the agreements, so that we are not at the mercy of the hotel company's management.

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Further, one of our biggest constraints is staff. Each unit requires approximately 30 people who are all Oriental. Six to eight of them are highly trained chefs with a similar number of waitresses; there are four to five managers and front men, two to three people in the bar, and the remainder are bus staff and dishwashers.

Finally, there is the cost factor. Each new unit costs us a minimum of $300,000. My feeling is that we should confine ourselves to the major cities like Atlanta, Dallas, St. Louis, etc., in the near future. Then we can use all these units to expand into the suburbs.

We've been highly tempted to try to grow too fast without really considering the full implications of the move. One example was the franchise thing, but we found it unsatisfactory. Another example is that a large international banking organization offered to make a major investment in us that would have allowed us to grow at a terrific rate. But when we looked at the amount of control and autonomy we'd have to give up, it just wasn't worth it, at least in my mind.

Another thing I'm considering is whether it's worth it to import from Japan every item used on construction to make a Benihana 100% authentic. Does an American really appreciate it and is it worth the cost? We could use material available here and achieve substantially the same effect. Also, is it worth it to use Japanese carpenters and pay union carpenters to sit and watch? All these things could reduce our costs tremendously and allow us to expand much faster.

Rocky described his perception of where the firm should go:

I see three principal areas for growth: the United States, overseas, and Japan.

In the United States we need to expand into the primary marketing areas Bill talked about that do not have a Benihana. But I think through our franchises we also learned that secondary markets such as Harrisburg, Pennsylvania, and Portland, Oregon, also have potential. While their volume potential obviously will not match that of a primary market, these smaller units offer fewer headaches and generate nice profits. Secondary markets being considered include Cincinnati and Indianapolis.

The third principal area I see for growth is in suburbia. No sites have yet been set, but I think it holds a great potential. A fourth growth area, not given the importance of the others, is further penetration into existing markets. Saturation is not a problem as illustrated by the fact that New York and greater Los Angeles have three units each, all doing well.

We are also considering someday going public. In the meantime, we are moving into joint ventures in Mexico and overseas. Each joint venture is unique in itself. We negotiate each unit on the basis that will be most advantageous to the parties concerned, taking into account the contributions of each party in the form of services and cash. Once this is established, we agree on a formula for profits and away we go.

Four deals have not been consummated. Three are joint ventures out of the country. An agreement has already been reached to open a Benihana in the Royal York Hotel, Toronto, Canada. This will provide the vanguard for a march across Canada with units in or outside Canadian Pacific Hotels.

Second is a signed agreement for a new unit in Mexico City. From here, negotiations are underway on a new hotel to be built in Acapulco. Benihana stands ready to build and operate

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a unit in the hotel or, if possible, to take over management of the entire hotel. These units would form a base for expansion throughout Mexico.

The third extraterritorial arrangement was recently signed with David Paradine, Ltd., a British firm of investors headed by TV personality David Frost. Again, this is a joint venture with the Paradine group to supply technical assistance, public relations, advertising, and financing, and Benihana the management and know-how. This venture hopes ultimately to have Benihana restaurants, not only throughout Great Britain, but also across the Continent.

Rocky also had a number of diversification plans:

We have entered into an agreement with a firm that is researching and contacting large food processors in an effort to interest them in producing a line of Japanese food products under the Benihana label for retail sale. There has been a great deal of interest and we are close to concluding a deal.

I worry a lot. Right now we cater to a middle-income audience, not the younger generation. That makes a difference. We charge more, serve better quality, have a better atmosphere, and more service. But we are in the planning stages for operations with appeal to the younger generation.

For instance, there is no Japanese quick-service operation in this country. I think we should go into a combination Chinese-Japanese operation like this. The unit would also feature a dynamic cooking show exposed to the customers. Our initial projections show margins comparable to our present margins with Benihana of Tokyo. I see a check of about 99¢. We are negotiating with an oil company to put small units in gas stations. They could be located anywhere--on turnpikes or in the Bronx. I think we should do this very soon. We might call it the Orient Express. I think I will get a small store in Manhattan and try it out. This is the best kind of market research in the United States. Market research works in other countries, but I don't believe in it here. We are also negotiating for a site on Guam and to take over a chain of beer halls in Japan.

The restaurant business is not my only business. I went into producing; I had two unsuccessful Broadway shows. The experience was very expensive, but I learned a great deal and learned it very fast. It's all up to the critics there. In the restaurant business, the critics don't write much about you if you're bad; but even if they do they can't kill you. On Broadway they can. They did.

My philosophy of the restaurant business is simply to make people happy. We do it many ways at Benihana. As we start different types of operations, we will try to do it in other ways.

Russ Carpenter, a consultant and editor for *Institutions/Volume Feeding* magazine, summed up his perceptions as follows:

I basically see two main problems. What is Benihana really selling? Is it food, atmosphere, hospitality, a watering hole or what? Is having entertainment in the lounge consistent with the overall image? All the advertising emphasizes the chef and the food, but is that really what the public comes for? I don't know. I'm only raising the questions. The other thing is how do you hedge your bets? Is Benihana really on the forefront of a trend of the future with their limited menu, cooking in front of you, and Oriental atmosphere, or is it just a fad? This relates to whether the firm should emphasize restaurant operations only.

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Exhibit 1 Operating Statistics for a Typical Service Restaurant

	Ranges (%)
Sales	
Food	70.0–80.0
Beverage	20.0–30.0
Total Sales	100.0
Cost of sales	
Food cost (% of food sales)	38.0–48.0
Beverage cost (% of beverage sales)	25.0–30.0
Cost of total sales	35.0–45.0
Gross profit	55.0–65.0
Operating expenses	
Controllable expense	
Payroll	30.0–35.0
Employee benefits	3.0–5.0
Employee meals	1.0–2.0
Laundry, linen, uniforms	1.5–2.0
Replacements	0.5–1.0
Supplies (guest)	1.0–1.5
Menus and printing	0.25–0.5
Miscellaneous contract expense (cleaning, garbage, extermination, equipment rental)	1.0–2.0
Music and entertainment (where applicable)	0.5–1.0
Advertising and promotion	0.75–2.0
Utilities	1.0–2.0
Management salary	2.0–6.0
Administration expense (including legal and accounting)	0.75–2.0
Repairs and maintenance	1.0–2.0
Occupation expense	
Rent	4.5–9.0
Taxes (real estate and personal property)	0.5–1.5
Insurance	0.75–1.0
Interest	0.3–1.0
Depreciation	2.0–4.0
Franchise royalties (where applicable)	3.0–6.0
Total operating expenses	55.0–65.0
Net profit before income tax	0.5–9.0

Source: Bank of America, *Small Business Reporter*, Vol. 8, No. 2, 1968.

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Exhibit 2 Floor Plan

A typical Benihana floor plan

Benihana West on West 56th Street in Manhattan, which replaced the original restaurant Rocky opened, is typical of the standardized 112- to 120-seat restaurant with a 55- to 60-seat cocktail lounge. The typical Benihana operation has 5,000 to 6,000 square feet.

2 Towel Washer by Hamilton
3 Work Table, custom
4 Work Table, custom
5 Three Compartment Sink, custom
6 Double Overshelf, custom
7 Double Slant Overshelf, custom
8 Rice Stocker, custom
9 Rice Cooker
10 Range With Oven by Vulcan Hart
11 Stock Pot Stove by Vulcan Hart
12 Swing Faucet
13 Exhaust Hood, custom
15 Reach-in Refrigerator by Traulsen
16 Scale by Howe Richardson
17 Combination Walk-in Cooler-Freezer by Bally
18 Adjustable Modular Shelving by Market Forge
19 Adjustable Modular Shelving by Market Forge
20 Shelf, custom
21 Dishwasher with electric booster by Champion
22 Soiled Dishtable with Pre-Rinse Sink, custom
23 Slant Overshelf, custom
24 Clean Dishtable, custom
25 Exhaust Hood, custom
26 Double Wallshelf, custom
27 Twin Soup Urn by Cecilware
28 Single Tea Urn by Cecilware
29 Towel Warmer
30 Water Station with Sink, custom
31 Rice Warmer
32 Utility Table, custom
33 Double Wallshelf, custom
34 Two Compartment Sink, custom
35 Overshelf custom
46 Work Table, custom
37 Open-Front Cold Cast with Adj. Shelves by Tyler
38 Double Overshelf, custom
39 Pre-Check Register by NCR
40 Utility Table with Dipperwell, custom
41 Double Overshelf, custom
42 Ice Cream Dipping Cabinet by Schaefer
43 Ice Cream Storage Cabinet by Schaefer
44 Double Wallshelf, custom
45 Reach-In Freezer by Traulsen
46 Ice Cube Maker by Kold Draft
47 Ice Crusher by Scotsman
48 Adjustable Modular Shelving by Market Forge
49 Pass-Through Refrigerator by Traulsen
50 Sake Warmer
51 Cash Register by NCR
52 Underbar Workboard by Perlick
54 Back Bar Refrigerator by Perlick
56 Underbar Bottle Cooler by Perlick
57 Remote Soda System Dispensing Station by Perlick
58 Remote Soda System Power Pak with Stand by Perlick
59 Pre-Check Register by NCR
60 Cash Register by NCR
61 Shelving, custom
62 Glasswasher by Dorex
63 Time Clock
64 Telephone Shelf Booth
65 Platform Truck by Roll A. Liss
66 Utility Table, custom

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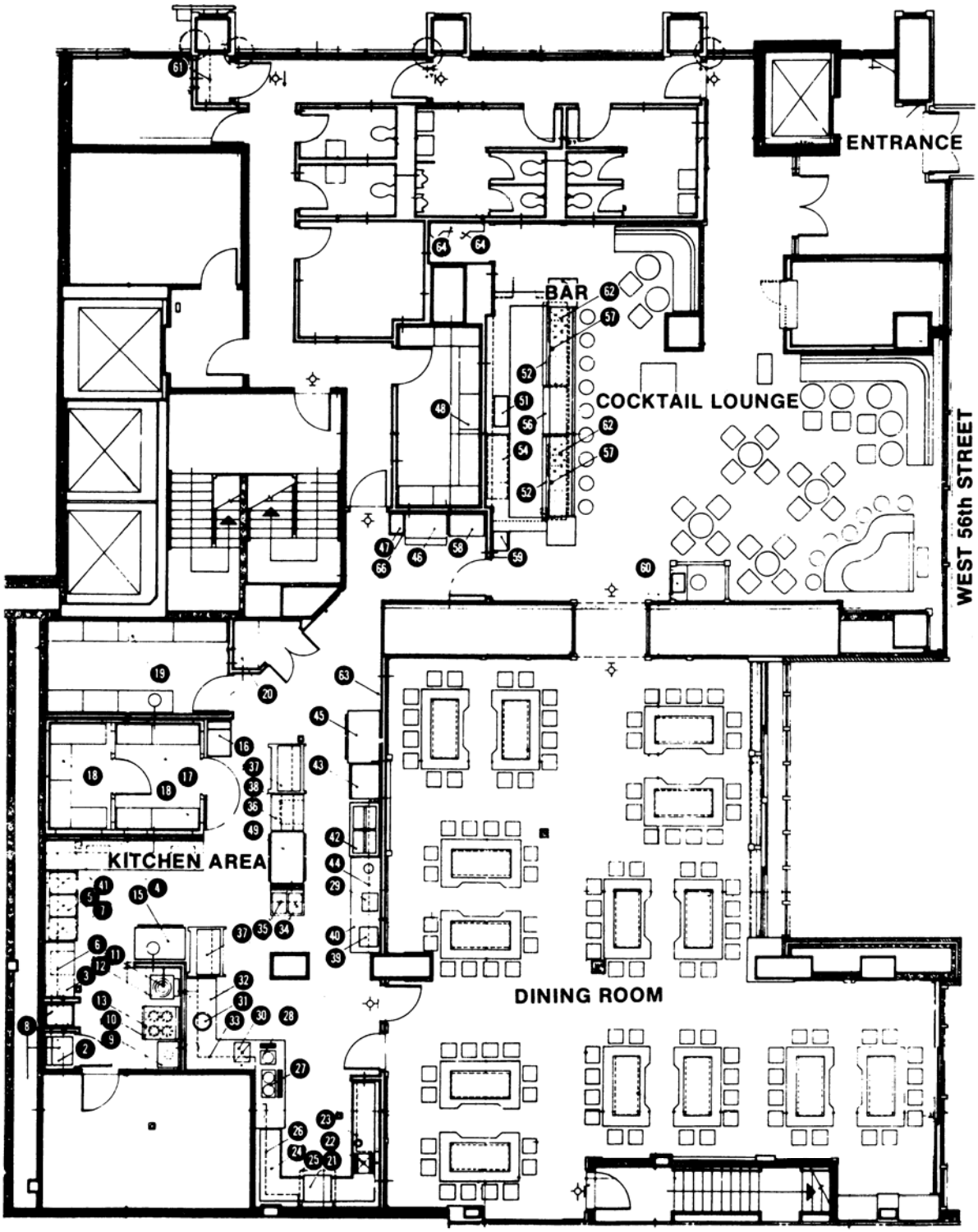
Exhibit 2 (continued) Floor Plan (continued)



Source: Benihana Corporation.

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Exhibit 3 Organization Chart

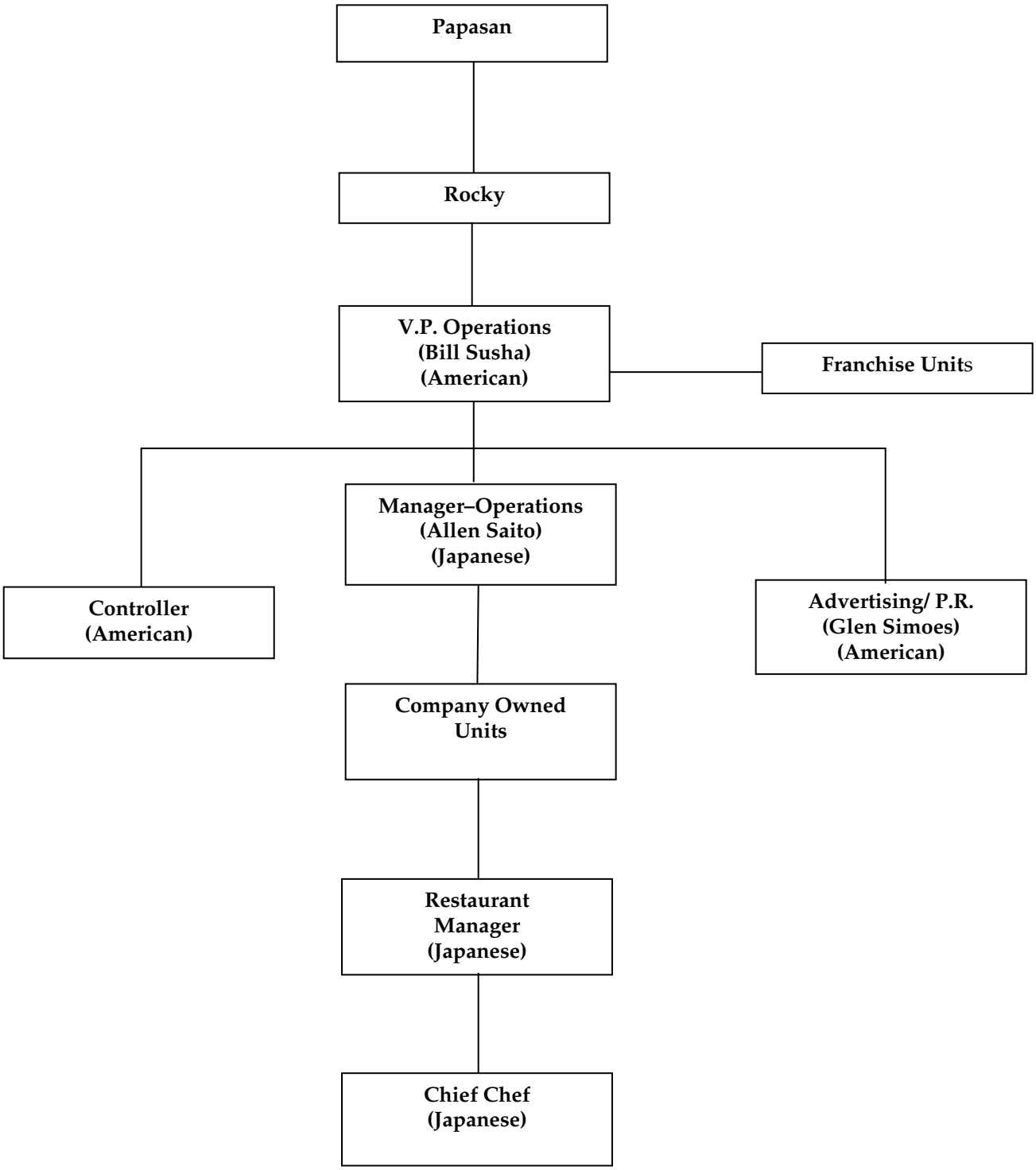

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Exhibit 4 What the Customers Think

Every foodservice operator thinks he knows why customers come to his operation. Benihana, which has served millions of customers over the years, a high percentage of which were repeat business, thought it knew.

But when he joined as V-P of operations, Chad Conrad wanted to be sure the hallowed presumptions were true.

He devised a questionnaire, and arranged that it be handed to departing customers. A remarkable number took the time to fill out and return the form.

The percentage figures shown here are averages of six stores. While there were many variations from unit to unit, the general thrust was constant, so the six-store figures have been averaged to save space.

The six units included the three in New York City, plus Chicago, Encino, Cal., and Portland, Or. The questions and averages are as follows:

Are you from out-of-town?	
Yes	38.6%
No	61.4
Here on:	
Business	38.7%
Pleasure	61.3
Do you live in the area?	
Live	16.0%
Work	35.9
Both	45.1
Have you been to a Benihana in another city?	
Yes	22.9%
No	77.3
How did you learn of us?	
Newspaper	4.0%
Magazine	6.9
Radio	4.6
Recommended	67.0
TV show	1.0
Walk by	5.0
Other	11.5
Is this your first visit?	
Yes	34.3%
No	65.7
What persuaded you to come?	
Good food	46.7%
Service	8.2
Preparation	13.1
Atmosphere	13.3
Recommendation	5.7
Other	13.1
Food was:	
Satisfactory	2.0%
Good	20.1
Excellent	77.9
Portions were:	
Satisfactory	21.8%
Good	33.0
Excellent	45.4
Service was:	
Satisfactory	9.8%
Good	21.6
Excellent	71.3

Atmosphere is:	
Satisfactory	6.3%
Good	29.9
Excellent	63.2
Would you consider yourself a lunch or dinner customer?	
Lunch	17.3%
Dinner	59.0
Both	23.7
Which aspect of our restaurant would you highlight?	
Food	38.2%
Atmosphere	13.0
Preparation	24.6
Service	16.3
Different	2.2
Friendly	2.4
Other	3.3
How frequently do you come to Benihana	
Once a week or more	12.1%
Once a month or more	32.5
Once a year or more	55.6
Age:	
10-20	4.2%
21-30	28.3
31-40	32.0
41-50	21.4
51-60	10.1
60 and over	4.0
Sex:	
Male	71.4%
Female	28.6
Income:	
$ 7,500-$10,000	16.8%
10,000- 15,000	14.2
15,000- 20,000	17.3
20,000- 25,000	15.0
25,000- 40,000	17.9
40,000 and over	18.7
Occupation:	
Managerial	23.0%
Professional	26.6
White collar	36.9
Student	6.9
Housewife	5.0

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Exhibit 5 Summary of Benihana's Marketing Philosophy

No icky, sticky, slimy stuff

"Part of what makes Benihana successful," Rocky Aoki believes, "is our advertising and promotion. It's different, and it makes us seem different to people."

Indeed it is, and does. Much of the credit belongs to Glen Simoes, the hip director of advertising and public relations for Benihana of Tokyo. With a background mostly in financial public relations, Simoes joined the chain a little over two years ago to help open the flagship Benihana Palace. Since then, he's created a somewhat novel, all-embracing public relations program that succeeds on many levels.

"My basic job," he explains, "is guardian of the image. The image is that of a dynamic chain of Japanese restaurants with phenomenal growth." Keeping the image bright means exposure. Part of the exposure is a brilliant advertising campaign; part is publicity.

Each has its own function. Advertising is handled by Kracauer and Marvin, an outside agency, under Simoes' supervision and guidance. Its function is to bring in new customers.

"Our ads," Simoes points out, "are characterized by a bold headline statement and an illustration that make you want to read on. The copy itself is fairly clever and cute. If it works properly, it will keep you reading until you get the message—which is to persuade a stranger to come into Benihana.

"The ads are designed to still fears about icky, sticky, slimy stuff," he adds. "We reassure folks that they will get wholesome, familiar food, with unusual, unique and delicious preparation, served in a fun atmosphere. We want to intrigue the people celebrating an anniversary or taking Aunt Sally out to dinner. A Japanese restaurant would normally never cross their minds. We're saying we're a fun place to try, and there's no slithery, fishy stuff.

"We have an impact philosophy. We go for full pages in national publications on a now-and-then basis, rather than a regular schedule of small ads. We want that impact to bring the stranger into Benihana for the first time. After that, the restaurant will bring him back again and again, and he will bring his friends.

"We do a good media mix," Simoes concludes. "We advertise in each of the cities in which we operate. Within each market we aim for two people: the resident, of course, but even more, the tourist-visitor. With them you know you're always talking to new people. We appear in city entertainment guides and work with convention and visitor bureaus to go after groups and conventions."

The second factor is publicity. Here, the intent is not the quantity of mentions or exposure, but the type. As Simoes sees it, "We are building. Each mention is a building block. Some are designed to bring customers into the store. Some are designed to bring us prospective financing, or suppliers, or friends, or whatever. We work many ways against the middle. And the middle is the company, the people, Rocky, the growth and all of it put together that makes the image."

Publicity takes many forms, it's media stories, and TV demonstrations. Simoes cites clipping and viewing services to prove that every day of the year, something about Benihana appears either in print or on radio or TV, a record he believes is unique. Publicity is department store demonstrations, catering to celebrities, hosting youth groups, sending matchboxes to conventions and chopsticks to ladies' clubs, scheduling Rocky for interviews and paying publicists to provide oneliners to columnists.

But no engine runs without fuel. And Rocky believes that advertising and promotion are a good investment. Believes so strongly, in fact, that he puts an almost unprecedented $1 million a year into advertising, and probably half that again into promotion, for a total expenditure of nearly 8% of gross sales in this area.

A few months back, Simoes, wholeheartedly pitching his company to a skeptical magazine writer, said heatedly there are "at least 25 reasons people come to Benihana." Challenged on the spot, he came back a few days later with a list of 31. They are:

1) the quality of the food; 2) the presentation of the food; 3) the preparation of the food; 4) the showmanship of the chef; 5) the taste of the food; 6) authenticity of construction; 7) authenticity of decor; 8) continuity of Japanese flavor throughout; 9) communal dining; 10) service—constant attention.

11) Youthfulness of staff; 12) frequent presence of celebrities; 13) excitement created by frequent promotions; 14) type of cuisine; 15) moderate price; 16) the uniqueness of appeal to the five senses; 17) the recent growth in popularity of things Japanese; 18) quick service; 19) unusual advertising concept; 20) publicity.

21) No stringent dress requirements; 22) recommendations from friends; 23) the basic meal is low-calorie; 24) banquet and party facilities; 25) the presence of Rocky Aoki, himself; 26) chance to meet people of the opposite sex; 27) the presence of many Japanese customers (about 20%); 28) locations in major cities giving a radiation effect; 29) acceptance of all major credit cards; 30) the informality of the dining experience; and 31) the use of the restaurant as a business tool.

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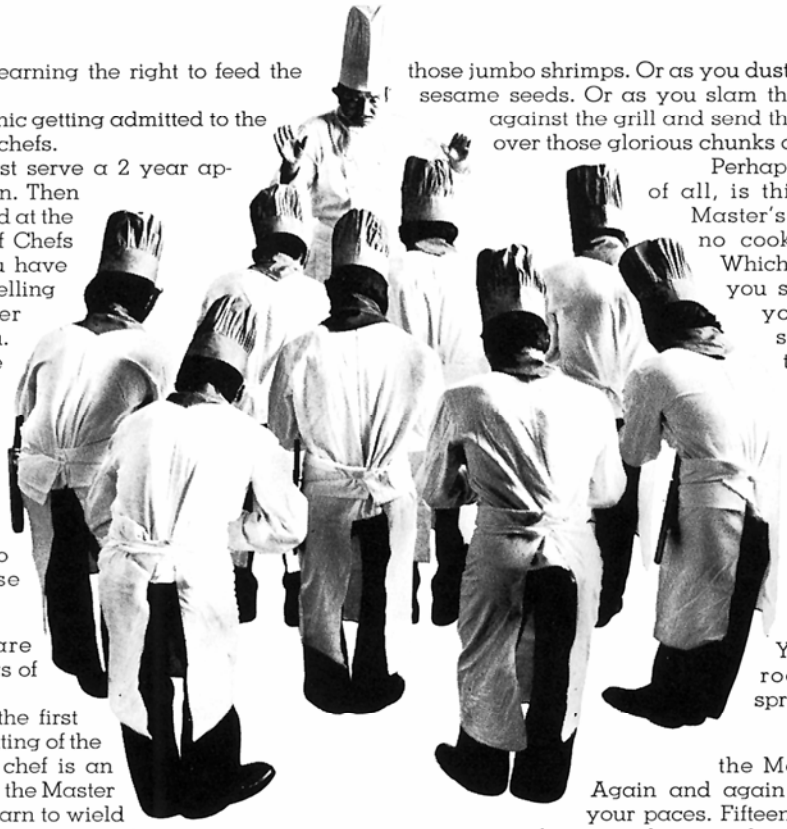
Exhibit 6 Benihana of Tokyo Advertisement

Go forth now and cook amongst the Americans.



It's not easy earning the right to feed the people of America.

No, it's no picnic getting admitted to the league of Benihana chefs.

First, you must serve a 2 year apprenticeship in Japan. Then you must be accepted at the Benihana College of Chefs in Tokyo. There you have to spend fifteen gruelling weeks under Master Chef Shinji Fujisaku. You don't graduate unless the Master certifies that you've become an absolute whiz at Benihana's special style of Hibachi cooking (Japanese grill cuisine as opposed to classical Japanese cuisine.)

And what are some of the teachings of the Master?

Well, one of the first has to do with the cutting of the meat. "A Benihana chef is an artist, not a butcher," the Master says. So you must learn to wield a knife with dazzling grace, speed and precision. Your hands should move like Fred Astaire's feet.

You also learn that to a Benihana chef, Hibachi cooking is never solemn. As the Master says "It's an act of pure joy." So joy, really, is what you must bring to the Hibachi table. A joy that the people around you can see and feel. A joy they can catch as you sauté those jumbo shrimps. Or as you dust that chicken with sesame seeds. Or as you slam that pepper shaker against the grill and send the pepper swirling over those glorious chunks of steak.

Perhaps most important of all, is this saying of the Master's: "Benihana has no cooks. Only chefs." Which means that while you should be joyous, you must always strive for perfection. So you learn everything there is to learn about sauces and seasonings. You labor to make your shrimp the most succulent shrimp anyone's ever tasted. Your sirloin the most delicious and juicy. Your every mushroom and beansprout a song.

Over and over the Master drills you. Again and again you go through your paces. Fifteen exhausting, perfection-seeking weeks.

But the day comes when you're ready. Ready to bring what you've learned to the people of such faraway places as New York, Chicago and Los Angeles.

It's a great moment.

"Sayonara, Honorable Teacher," you say.

"Knock 'em dead, Honorable Graduate," he replies.

BENIHANA of TOKYO

New York—Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56 St., 593-1627 • Benihana West 61 W. 56 St., 581-0930
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Las Vegas, Encino, Marina Del Rey, Beverly Hills, Honolulu, Tokyo.

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Exhibit 7 Benihana of Tokyo Advertisement

THEATER OF THE STOMACH

It's a little scary at first.

There you are sitting around this enormous table (which turns out to also be a grill) when suddenly he appears. A man dressed like a chef but with the unmistakable air of a samurai warrior.

He bows. Just to be on the safe side, you bow back.

Smiling inscrutably, he takes out a knife. You make a grab for your chopsticks.

He reaches into the cart he's wheeled in. From it he brings out rows of these really beautiful fresh whole shrimps.

Suddenly, the man turns into a kind of whirling dervish. Zip, zip, zip...his knife flashes through the rows like lightning. The shrimps (now cut into bite-size morsels) seem to dance to the center of the grill. He presses on. With magnificent, sweeping gestures he adds freshly ground pepper to the shrimps. Then butter. Then soy sauce. The action never stops. He even spins around and throws sesame seeds out from over his shoulder.

At last comes the moment of truth. He flips a sizzling shrimp directly on your plate. You taste it. You have a small fit of ecstasy.

Naturally, that's just the first scene. The show goes on this way...course after course after course. He performs. You eat. He performs again. You eat again. Steak. Chicken. Mouth-watering vegetables of every variety. You've never had such a feast, you've never seen such choreography.

Finally, it's over. He bows. You sigh. He thanks you. You thank him. He walks off.

If you weren't so full you'd get up and give him a standing ovation.

BENIHANA of TOKYO

New York—Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56 St., 593-1627 • Benihana West 61 W. 56 St., 581-0930
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Las Vegas, Encino, Beverly Hills, Honolulu, Tokyo.

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Exhibit 8 Benihana of Tokyo Advertisement

Two philosophies of the steak.

The basic philosophy of the American restaurant.

The chef throws a slab of raw steak into the kitchen broiler.

It sits there until it's rare, medium or well-done.

The waiter brings it to your table.

You eat it.

The Benihana philosophy.

The chef comes right up to your hibachi table. (Why shouldn't you see the man who's actually creating your meal?)

He bows. (There's no reason why a chef can't be a gentleman.)

He sets the raw steak in front of you. (Isn't it nice to see for yourself that you're getting the very freshest, prime cuts?)

He asks you how you want it. (There's no luxury like the luxury of dealing directly with your chef.)

He cuts your steak into bite-size morsels. (Why should you have to perform any labor?)

His knife begins a snappy, rhythmic attack on the onions. (We believe there's as much drama in a dancing onion as in a dancing chorus girl.)

He slams the pepper shaker against the grill. (It's not good for a chef to suppress his excitement.)

As he cooks he adds all kinds of Japanese sauces and seasonings. (No, Worcester sauce is not part of our theory.)

At last he puts the sizzling steak directly on your plate. (The world's fastest waiter couldn't serve you better.)

You eat it. (Tell us. Has there ever been a more palatable philosophy?)

BENIHANA of TOKYO

New York—Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56 St., 593-1627 • Benihana West 61 W. 56 St., 581-0930
Boston, Harrisburg, Fort Lauderdale, Chicago, Seattle, Portland Ore., San Francisco, Las Vegas, Encino, Marina Del Rey, Beverly Hills, Honolulu, Tokyo

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Exhibit 9 Benihana of Tokyo Advertisement

The Mission of Rocky Aoki

When Rocky Aoki, owner of Benihana, came to America about ten years ago, this was how a great many Americans felt about Japanese food:

(1) It wasn't as good as Chinese food.
(2) It was mostly sukiyaki and soup that tasted like hot brown water.
(3) If you ordered anything besides sukiyaki, you'd wind up with raw, slithery fishy things.
(4) OK, the food was very prettily arranged. But you walked out twice as hungry as when you walked in.

"My task is clear," said Rocky. "I'm going to change the way Americans think about Japanese food. I'm going to introduce hibachi cooking to America."

(Hibachi cooking or cooking on a grill, is nothing at all like the highly stylized classical Japanese cuisine.)

And so, in 1964, Rocky opened the first Benihana. It broke all the rules. You couldn't get sukiyaki there. Or raw fish. There wasn't even a conventional kitchen. You just sat around this big hibachi table—a combination grill and dining table—and waited for your chef to appear.

When he did, he came bearing a feast. Basket upon basket of beautiful fresh meat, poultry and vegetables. Then, right in front of you, he sprang into action. Slicing, seasoning and cooking, he prepared your meal with a speed and skill bordering on wizardry.

It was hard to believe. No exquisitely carved carrot slices. No wispy vegetables arranged in perfect flower patterns. Instead, solid food in abundance. Jumbo shrimps sauteed with lemon. Succulent chunks of steak. Young chicken dusted with sesame seeds. Mushrooms, scallions, beansprouts—served not together in some kind of mish-mash, but individually. It was enough to bring joy to the most jaded gourmet, bliss to the most ravenous appetite.

Well, the first New York Benihana was an enormous success. Within a year, Rocky had to open another one. That too became a smash. Soon Rocky was opening a Benihana in Chicago. And then one in San Francisco. And then another in Las Vegas. Today Rocky has Benihanas all over the United States.

When he opened his third New York Benihana—the Benihana Palace—Rocky Aoki declared: "I'll consider my mission accomplished when everyone in America has tried hibachi cooking at least once."

Come in and give a nice Japanese boy a break.

BENIHANA of TOKYO
No slithery, fishy things.

New York—Benihana Palace 15 W. 44 St., 682-7120 • Benihana East 120 E. 56th St., 593-1627 • Benihana West 47 W. 56th St., 581-0930
Atlanta, Boston, Fort Lauderdale, Harrisburg, Chicago, Denver, Bethesda Md., Bala Cynwyd Pa.; Seattle, Portland, Ore., San Francisco, Las Vegas, Encino, Beverly Hills, Marina Del Rey, Miami, Houston, Honolulu, Tokyo, Toronto.

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EXHIBIT 21

Operations Management Education Review 1: 5-28.
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Benihana: A New Look at an Old Classic

Ricardo Ernst and Glen M. Schmidt
Georgetown University

Abstract. This short case heavily references the "old classic" HBS case on Benihana, and is intended to be used in conjunction with a simulation that helps students gain insight into how Benihana achieved its profitability. The simulation helps bring out many key operational issues, such as how variability in demand and in processing can negatively impact profitability. The case analysis goes on to show how Benihana reduces variability, and illustrates concepts such as the product-process spectrum, the impact of a bottleneck, and the advantage of simultaneous product and process engineering.

Keywords: process analysis, simulation, variability, queueing.

1. Introductory Note

Benihana might be thought of as an "old classic" in Operations Management. The original Harvard Business School (HBS) version was published in 1972, but the Harvard case continues to be a best seller. This short case heavily references the HBS case, number 9-673-057 (rev. Dec. 14, 1998), however what has been added to enhance the case experience is a simulation that can be used to gain insight into how the operation achieves its profitability, as compared to other restaurants.

There is a set of web sites associated with this case note, intended for both students and instructors, at http://www.msb.edu/faculty/schmidtg/Benihana_Project/. Students are directed to this web site in the case itself, in order to help them navigate the process of analyzing the case. It provides not only a link to download an animated simulation, but also provides a link to download (free of charge) a demonstration copy of the Extend software upon which the simulation is based. (If you wish to go directly to the software download (version 5 is recommended), it is at http://www.imaginethatinc.com/prods_player.html. The web site developed by the authors of this case makes the entire process quite user-friendly – undergraduate business students and MBAs typically tackle the assignment without any need to demonstrate the software or the simulation itself in class. (Internet Explorer is recommended for the downloads.)

There is also an instructor-page at the web site. Here, instructors can register to gain access to an accompanying set of PowerPoint slides, along with the teaching note.

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This simulation-based case can be used as the lead-in case in a core class in Operations Management, to offer early exposure to many Operations principles and whet the students' appetites. The case is rich enough and the material captivating enough to extend the discussion to two class sessions. It has been used successfully at many levels, including undergraduate, MBA, and executive education. Students can readily identify with the case, because most have been in a teppanyaki-style restaurant.

In our experience, the simulation makes a significant supplemental contribution to the way this case can be taught, and to the way it can be used to highlight many key Operations lessons. In particular, the simulation is a tool that helps students unlock the secrets of Benihana's profitability, and helps them digest key Operational insights. In fact, given the many key issues that are brought out, we tell our students that if they have really internalized all the take-aways the simulation study has to offer, they have already pretty much mastered the course. Then throughout the course we often relate the "lesson of the day" to what we saw in the Benihana simulation.

The objective of the teaching plan presented in the teaching note (available to instructors after registration at the web site) is to help students systematically unearth the elements of BH's profitability, determining how each aspect of the operation contributes to superior performance. The roadmap for discussion is to first determine how profitable Benihana is, compared to a typical restaurant. We then determine what limits the profitability of a typical restaurant, and figure out how Benihana has been able to relax those constraints.

Effectively, Benihana competes with other restaurants who offer a fine dining experience. In terms of the product/process spectrum, these competitive restaurants are job shops offering customized goods. Benihana, however, "gets away with" offering a very standard product and processes and therefore can operate almost like a flow shop, with high efficiency and low cost. A key to Benihana's success was its ability to create a standard product that customers would be happy with, in spite of the fact that if customers go to a competitor they get a customized product (they get to sit at a table with only their own party, they get to select from a larger menu, they may request that the food be specially prepared, they can make special requests from the waiter, and so forth).

In the process of figuring out the elements of Benihana's success, students learn how to apply the principles of operations management, and become familiar with the vernacular of this management discipline. Students come to realize that terms such as throughput capacity, demand variability, capacity utilization, and service time apply not only to manufacturing, but also to service operations. They also learn how *variability* negatively impacts an operation. But possibly the most important message it conveys is simply that

Operations Management can have a big impact on a firm's profitability, including a firm that competes in the service sector of the economy.

At the time of the case, Benihana's success was predicated on a demand stream that exceeded capacity (at least during the prime dining hours). A review of the last five financial reports (1999-2003) suggests Benihana currently has a return on sales (net income over revenues) of 5.0%-6.4%, still above a typical restaurant but well below the estimated return early in its life. Further, these financial reports suggest its food/beverage cost is still running at about 25% of sales, below the typical figure. These numbers might suggest that the benefits of a limited menu continue to accrue to Benihana, but that possibly some of the other early benefits such as a favorable level of demand relative to throughput capacity have been diluted due to competitive pressures, for example.

2. Case Study

The first Benihana opened in 1964 near Broadway in New York as a four-table unit ("How Benihana Started", 2004). Within less than a decade, the restaurant had turned the young founder, Hiroaki Aoki (pronounced HE-ROH-AH-Kee Ah-OH-Kee), into a very successful businessman. He adopted the more pronounceable name Rocky (more pronounceable to many Americans, anyway), and in one of the early TV ads he is seen stepping into one of his three Rolls Royces, likening himself to a Horatio Alger character (that is, to someone having gone from rags-to-riches).

The classic Benihana case by Klug and Sasser (1998) provides further details of the early Benihana experience. By 1972 there were 15 Benihanas scattered across the country grossing over $12 million per year. There were several hallmarks of these early restaurants. One was authenticity in dècor – authentic Japanese farmhouse interiors including items such as beams, artifacts, and light fixtures that were shipped to the United States. Second, food was prepared at the table by highly-trained chefs. The chefs were native Japanese (young and single) that had completed a three-year apprenticeship.

If you have ever been to a Benihana, you realize that in reality, the job title of "performer" might be a more accurate one than chef, because of the degree of showmanship the chefs exhibit in their work. The food is sliced and diced and tossed into the air as it is cooked hibachi style (teppan-yaki style) on a grill around which the customers dine, typically in groups of eight, sitting on wooden benches. The chef trims any fat off the meat and as the food is cooked, and morsels are immediately presented hot of the grill to the customers, served on a ledge on the grill. At the end of the meal, the chef bows to the group and

moves on to the next table (a chef and waitress together might handle two tables).

A third key feature of Benihana restaurants is that customers are collected together in groups for seating, such that complete strangers are often seated next to each other. The menu itself is a fourth key feature. It might consist of three basic items, chicken, shrimp, and steak (and possibly filet mignon). All meals are accompanied by a fixed set of other items including rice, mushrooms, onions, bean sprouts, and zucchini, with ice cream for dessert.

Thus while the early Benihana restaurants may have had authentic Japanese dècor, we see that the food choices and style of preparation weren't so authentic. Rocky had discovered that "Americans enjoy eating in exotic surroundings but are deeply mistrustful of exotic foods" (Klug and Sasser, 1998). While some people may think of raw fish when they think of Japanese food (another of the early TV ads alludes to this perception), the Benihana style of cooking probably alleviated some of that concern. After all, what could be more American than sitting around a grill with steak or chicken sizzling in front of you?

Another early TV ad suggests Benihana wanted to position its restaurant as someplace you might go for a special occasion, such as an anniversary or to celebrate with friends. In other words, they seemed to view their competition as relatively up-scale restaurants, but as a place you go to enjoy yourself in an active, dynamic environment, rather than a quiet, docile, "stuffy" setting.

Rocky realized the bar played a significant role for the restaurant. He originally saw the restaurant as primarily food service, and accordingly an early bar had only eight seats and no lounge. However, the amount of space allocated to the bar and lounge was an issue that Rocky paid close attention to in future units (per Klug and Sasser, 1998).

Some further statistics for the early Benihana restaurants were that an average facility had 14 tables, and a customer spent about one hour at the restaurant. A dinner check was about $10, including about $7.30 for the meal and the balance for drinks at around $1.50 each. The dinner period was typically somewhere around three hours long, from 6 p.m. to 9 p.m. After "catching fire", demand was heavy – for example, a restaurant might have drawn something like 120 customers per hour who arrived in parties of between two and twelve people. (These statistics have been estimated based on the various numbers given in Klug and Sasser, 1998).

Table 1 compares Benihana's early profitability with that of a typical restaurant.

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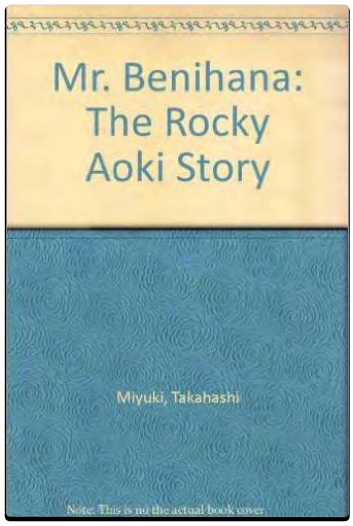

See this image

Mr. Benihana: The Rocky Aoki Story

Paperback – February, 1997

by Takahashi Miyuki (Author), Enami Jouji (Illustrator), Mangajin (Translator)

1 customer review

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Book by Miyuki, Takahashi

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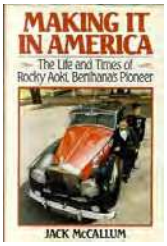

Making It in America: The Life and Times of Rocky Aoki, Benihana's Pioneer
› Jack McCallum
Hardcover

Editorial Reviews

Book by Miyuki, Takahashi

Product Details

Paperback: 160 pages
Publisher: Stone Bridge Pr (February 1997)
Language: English
ISBN-10: 0963433571
ISBN-13: 978-0963433572
Product Dimensions: 7.5 x 4.6 x 0.4 inches
Shipping Weight: 9.6 ounces
Average Customer Review: (1 customer review)
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He is just awesome !!

By New York Heads on August 5, 2005

I cannot belive the whole story how he has become what he is today. He came to the US without any money and eventually created the empire of Benihana. He is a multi-millionaire now.

His sprit of not to give up is simply beyond description. Not ginving up on someting sounds easy, but we all know how hard it is. You should read this book and learn his unusual method of success. Recommended. A+++!!!

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Page 1 of 6

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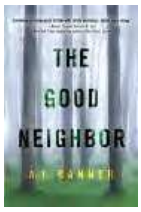

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› A. J. Banner
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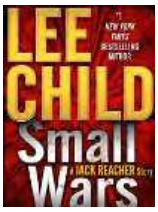

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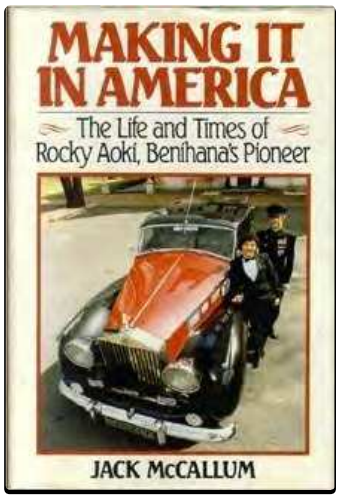

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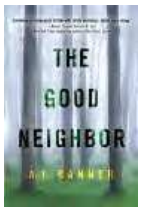

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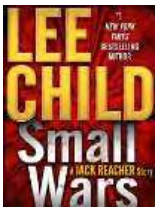

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