

FORM 5

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

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

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

1. Name and Address of Reporting Person* PALISADES MASTER FUND LP <small>(Last) (First) (Middle)</small> HARBOUR HOUSE, 2ND FL., WATERFRONT DRIVE, P.O. BOX 972, ROAD TOWN <small>(Street)</small> TORTOLA, D8 00000 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol Chanticleer Holdings, Inc. [CCLR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ___ Director <input checked="" type="checkbox"/> 10% Owner ___ Officer (give title below) ___ Other (specify below)
3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2008		6. Individual or Joint/Group Reporting (check applicable line) ___ Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person
4. If Amendment, Date Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common stock, par value \$.0001 per share (the "Common Stock")	04/07/2008		S4	500	D	\$ 5.436	137,014 (1)	D	
Common stock, par value \$.0001 per share (the "Common Stock")	06/20/2008		S4	550	D	\$ 5.881	136,464	D	
Common stock, par value \$.0001 per share (the "Common Stock")	07/08/2008		S4	300	D	\$ 5.961	136,164	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
					(A) (D)							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

PALISADES MASTER FUND LP HARBOUR HOUSE, 2ND FL., WATERFRONT DRIVE P.O. BOX 972, ROAD TOWN TORTOLA, D8 00000		X		
PEF ADVISORS LTD HARBOUR HOUSE, 2ND FL., WATERFRONT DRIVE P.O. BOX 972, ROAD TOWN TORTOLA, D8 00000		X		

Signatures

PALISADES MASTER FUND, L.P. By: Discovery Management Ltd., its authorized signatory By: /s/ David Sims - Authorized Signatory		10/10/2008
<small>**Signature of Reporting Person</small>		Date
PEF ADVISORS, LTD. By: /s/ Paul Mannion - Authorized Signatory		10/10/2008
<small>**Signature of Reporting Person</small>		Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

This is adjusted upward by 389 shares of Common Stock due to a clerical error in the prior filings. On April 7, 2008, the Reporting Person sold 500 shares of Common (1) Stock in an open market transaction at a price of \$5.436 per share. On June 20, 2008, the Reporting Person sold 550 shares of Common Stock in an open market transaction at a price of \$5.881 per share. On July 8, 2008 the Reporting Person sold 300 shares of Common Stock in an open market transaction at a price of \$5.961 per share.

Remarks:

This Form 5 is being filed before the issuer's fiscal year end as the Reporting Persons are filing this Form 5 to reflect missing filings that they were aware of as of the date hereof.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.