

Coleman Clinton J
Form 4
April 07, 2010

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NEWCASTLE PARTNERS L P

2. Issuer Name and Ticker or Trading Symbol
PIZZA INN INC /MO/ [PZZI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 CRESCENT COURT, STE 1400

3. Date of Earliest Transaction (Month/Day/Year)
04/05/2010

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
see attached explanation

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DALLAS, TX 75201

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	04/05/2010		J ⁽¹⁾	143,584 D \$ 0	2,086,482	D ⁽²⁾ ⁽³⁾	

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

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SEC 1474 (9-02)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
							Title	Amount or Number of Shares	
							Date Exercisable	Expiration Date	
							Code	V (A) (D)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWCASTLE PARTNERS L P 200 CRESCENT COURT STE 1400 DALLAS, TX 75201				see attached explanation
NEWCASTLE CAPITAL MANAGEMENT LP 200 CRESCENT COURT STE 1400 DALLAS, TX 75201				see attached explanation
NEWCASTLE CAPITAL GROUP LLC 200 CRESCENT COURT STE 1400 DALLAS, TX 75201				see attached explanation
SCHWARZ MARK E 200 CRESCENT COURT STE 1400 DALLAS, TX 75201	X	X	Chairman	see attached explanation
Coleman Clinton J C/O NEWCASTLE CAPITAL MANAGEMENT, L.P. 200 CRESCENT COURT, SUITE 1400 DALLAS, TX 75201	X			see attached explanation
HALLMARK FINANCIAL SERVICES INC 777 MAIN STREET STE 1000 FORT WORTH, TX 76102				see attached explanation
AMERICAN HALLMARK INSURANCE Co OF TEXAS 777 MAIN STREET, SUITE 1000				see attached explanation

FORT WORTH, TX 76102

Signatures

Newcastle Partners, L.P., By: Newcastle Capital Management, L.P., its general partner, By: Newcastle Capital Group, L.L.C. its general partner, By: /s/ Mark E. Schwarz, its managing member	04/07/2010
**Signature of Reporting Person	Date
Newcastle Capital Management, L.P., its general partner, By: Newcastle Capital Group, L.L.C. its general partner, By: /s/ Mark E. Schwarz, its managing member	04/07/2010
**Signature of Reporting Person	Date
Newcastle Capital Group, L.L.C. its general partner, By: /s/ Mark E. Schwarz, its managing member	04/07/2010
**Signature of Reporting Person	Date
/s/ Mark E. Schwarz	04/07/2010
**Signature of Reporting Person	Date
/s/ Clinton J. Coleman	04/07/2010
**Signature of Reporting Person	Date
Hallmark Financial Services, Inc.	04/07/2010
**Signature of Reporting Person	Date
American Hallmark Insurance Co. of Texas	04/07/2010
**Signature of Reporting Person	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).

(1) Constitutes a distribution of shares to withdrawing partners of NP as of March 31, 2010.

The Reporting Persons are members of a "group" for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended and accordingly may be deemed to beneficially own Shares of the Issuer's Common Stock owned in the aggregate by the other members of the Section 13(d) group. The Section 13(d) group consists of Newcastle Partners, L.P. ("NP"), Newcastle Capital Management, L.P.

- (2)** ("NCM"), Newcastle Capital Group, L.L.C. ("NCG"), Hallmark Financial Services, Inc. ("Hallmark"), American Hallmark Insurance Company of Texas ("AHIC"), Mark E. Schwarz ("Schwarz") and Clinton J. Coleman ("Coleman"). Each Reporting Person disclaims beneficial ownership of the shares of the Issuer's Common Stock owned by the other members of the Section 13(d) group except to the extent of its pecuniary interest therein.

NCM is the general partner of each of NP. NCG is the general partner of NCM, and Schwarz is the managing member of NCG.

- (3)** Accordingly, each of NCM, NCG and Schwarz may be deemed to beneficially own the shares directly owned by NP. In addition, NCM may be deemed to beneficially own a controlling interest in Hallmark, and Hallmark is the parent company of AHIC. Accordingly, each of NCM, NCG, Schwarz and Hallmark may be deemed to beneficially own the shares directly owned by AHIC.

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

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