

Coleman Clinton J
 Form 4
 March 28, 2011

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 *
 Hallmark Specialty Insurance Co

(Last) (First) (Middle)
 777 MAIN STREET, SUITE 1000
 (Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/23/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/23/2011		P	V Amount 124,117 A Price \$ 2.02	124,117	D ⁽¹⁾ ₍₂₎	

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

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 (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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hallmark Specialty Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				see attached explanation
Hallmark Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				see attached explanation
AMERICAN HALLMARK INSURANCE Co OF TEXAS 777 MAIN STREET, SUITE 1000 FORT WORTH, TX 76102				see attached explanation
HALLMARK FINANCIAL SERVICES INC 777 MAIN STREET STE 1000 FORT WORTH, TX 76102				see attached explanation
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				see attached explanation

DALLAS, TX 75201

Newcastle Focus Fund II LP
200 CRESCENT COURT
SUITE 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

Signatures

Hallmark Specialty Insurance Company

03/28/2011

__Signature of Reporting Person

Date

Hallmark Insurance Company

03/28/2011

__Signature of Reporting Person

Date

Hallmark Financial Services, Inc.

03/28/2011

__Signature of Reporting Person

Date

American Hallmark Insurance Co. of Texas

03/28/2011

__Signature of Reporting Person

Date

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

03/28/2011

__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

03/28/2011

__Signature of Reporting Person

Date

Newcastle Capital Group, L.L.C. its general partner, By: /s/ Mark E. Schwarz, its managing member

03/28/2011

__Signature of Reporting Person

Date

Focus Fund II, 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

03/28/2011

__Signature of Reporting Person

Date

/s/ Mark E. Schwarz

03/28/2011

__Signature of Reporting Person

Date

/s/ Clinton J. Coleman

03/28/2011

__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) Purchases made by Hallmark Specialty Insurance Company ("HSIC"). The Reporting Persons are members of a "group" for the purposes of Section 13(d)(3) of the 1934 Act, as amended and accordingly may be deemed to beneficially own Shares of the Issuer's Common Stock owned in 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. ("NCM"), Newcastle Capital Group, L.L.C. ("NCG"), Newcastle Focus Fund, II, L.P. ("NFF"), Hallmark Financial Services, Inc. ("Hallmark"), HSIC, American Hallmark Insurance Company of Texas ("AHIC"), Hallmark Insurance Company ("HIC"), 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 the pecuniary interest therein.

(2) NCM is the general partner of each of NP and NFF. NCG is the general partner of NCM, and Schwarz is the managing member of NCG. Accordingly, each of NCM, NCG and Schwarz may be deemed to beneficially own the shares directly owned by NP and NFF. In addition, NCM may be deemed to beneficially own a controlling interest in Hallmark, and Hallmark is the parent company of AHIC, HSIC and HIC. Accordingly, each of NCM, NCG, Schwarz and Hallmark may be deemed to beneficially own the shares directly owned by HSIC.

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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