

Coleman Clinton J  
Form 4  
February 24, 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 \*  
**AMERICAN HALLMARK INSURANCE Co OF TEXAS**

(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)  
02/22/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 02/22/2011                           |  | P                              | V<br>A  | (A)<br>or<br>(D)<br>\$<br>1.96  | 688,484  | D (1) (2)                         |

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. 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                    |
| AMERICAN HALLMARK INSURANCE Co OF TEXAS<br>777 MAIN STREET, SUITE 1000<br>FORT WORTH, TX 76102 |               |           |          | see attached explanation |
| NEWCASTLE PARTNERS L P<br>200 CRESCENT COURT<br>STE 1400<br>DALLAS, TX 75201                   |               |           |          | see attached explanation |
| NEWCASTLE CAPITAL MANAGEMENT LP<br>200 CRESCENT COURT<br>STE 1400<br>DALLAS, TX 75201          |               |           |          | see attached explanation |
| NEWCASTLE CAPITAL GROUP LLC<br>200 CRESCENT COURT<br>STE 1400<br>DALLAS, TX 75201              |               |           |          | see attached explanation |
| Newcastle Focus Fund II LP<br>200 CRESCENT COURT<br>SUITE 1400<br>DALLAS, TX 75201             |               |           |          | see attached explanation |
| SCHWARZ MARK E<br>200 CRESCENT COURT<br>STE 1400<br>DALLAS, TX 75201                           | X             | X         | Chairman | see attached explanation |
| Coleman Clinton J<br>C/O NEWCASTLE CAPITAL MANAGEMENT, L.P.<br>200 CRESCENT COURT, SUITE 1400  |               | X         |          | see attached explanation |

DALLAS, TX 75201

HALLMARK FINANCIAL SERVICES INC

777 MAIN STREET

STE 1000

FORT WORTH, TX 76102

see attached  
explanation

## Signatures

|  |            |
|--|------------|
| American Hallmark Insurance Company of Texas   | 02/24/2011 |
| __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 | 02/24/2011 |
| __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                               | 02/24/2011 |
| __Signature of Reporting Person  | Date       |
| Newcastle Capital Group, L.L.C. its general partner, By: /s/ Mark E. Schwarz, its managing member  | 02/24/2011 |
| __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      | 02/24/2011 |
| __Signature of Reporting Person  | Date       |
| /s/ Mark E. Schwarz  | 02/24/2011 |
| __Signature of Reporting Person  | Date       |
| /s/ Clinton J. Coleman   | 02/24/2011 |
| __Signature of Reporting Person  | Date       |
| Hallmark Financial Services, Inc.  | 02/24/2011 |
| __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).

- Purchases made by American Hallmark Insurance Company of Texas ("AHIC"). 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
- (1) 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"), 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 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

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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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