

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

FORM 10-K/A  
(Amendment No. 1)

(Mark One)

- Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
**For the fiscal year ended June 30, 2019.**  
Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
- For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission File Number 0-12919

**RAVE RESTAURANT GROUP, INC.**  
(Exact name of registrant as specified in its charter)

Missouri  
(State or jurisdiction of  
incorporation or organization)

45-3189287  
(I.R.S. Employer  
Identification No.)

3551 Plano Parkway  
The Colony, Texas  
(Address of principal executive offices)

75056  
(Zip Code)

Registrant's telephone number, including area code: **(469) 384-5000**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	RAVE	Nasdaq Capital 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.

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

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 for 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 every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definition of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

As of December 23, 2018, the last business day of the registrant’s most recently completed second fiscal quarter, the aggregate market value of the voting and non-voting common equity held by non-affiliates was approximately \$7.1 million computed by reference to the price at which the common equity was last sold on the NASDAQ Capital Market.

As of September 18, 2019, there were 15,122,877 shares of the registrant’s common stock outstanding.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant’s definitive proxy statement, to be filed pursuant to Section 14(a) of the Securities Exchange Act in connection with the registrant’s annual meeting of shareholders scheduled for December 10, 2019, have been incorporated by reference in Part III of this report.

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## EXPLANATORY NOTE

Rave Restaurant Group, Inc. (together with subsidiaries, the “Company”) is filing this Amendment No. 1 on Form 10-K/A (the “Amendment”) to its Annual Report on Form 10-K for the year ended June 30, 2019, filed with the Securities and Exchange Commission (“SEC”) on September 30, 2019 (the “Original Form 10-K”), for the sole purpose of amending Item 15 of Part IV to correct the description of Exhibit 10.3 and filing such Exhibit 10.3 herewith.

Except as described above, no other changes have been made to the Original Form 10-K. This Amendment does not reflect events occurring after the filing of the Original Form 10-K, nor does it modify or update disclosures therein in any way other than as expressly stated herein. Among other things, forward-looking statements made in the Original Form 10-K have not been revised to reflect any events that may have occurred or facts that may have become known after the filing of the Original Form 10-K. Consequently, this Amendment should be read in conjunction with the Original Form 10-K and the Company’s filings with the SEC subsequent to the filing of the Original Form 10-K.

Capitalized terms used herein without definition have the meaning set forth in the Original Form 10-K.

### PART IV

#### ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

1. The financial statements filed as part of this report are listed in the Index to Consolidated Financial Statements and Supplementary Data appearing on page F-1 of this report on Form 10-K.
  2. Any financial statement schedule filed as part of this report is listed in the Index to Consolidated Financial Statements and Supplementary Data appearing on page F-1 of this report on Form 10-K.
  3. Exhibits:
    - [3.1](#) Amended and Restated Articles of Incorporation of Rave Restaurant Group, Inc. (incorporated by reference to Exhibit 3.1 to the registrant’s Current Report on Form 8-K filed January 8, 2015).
    - [3.2](#) Amended and Restated Bylaws of Rave Restaurant Group, Inc. (incorporated by reference to Exhibit 3.2 to the registrant’s Current Report on Form 8-K filed January 8, 2015).
    - [4.1](#) Indenture for 4% Convertible Senior Notes due 2022 (filed as Exhibit 4.1 to Form S-3/A filed January 6, 2017 and incorporated herein by reference).
    - [4.2](#) Pledge Agreement (filed as Exhibit 4.2 to Form S-3/A filed January 6, 2017 and incorporated herein by reference).
    - [4.3](#) Supplemental Indenture Number 1 dated as of October 31, 2017, between Rave Restaurant Group, Inc. and Securities Transfer Corporation (filed as Exhibit 4.1 to Form 8-K filed November 9, 2017 and incorporated herein by reference).
    - [10.1](#) 2015 Long Term Incentive Plan of the Company (filed as Exhibit 10.1 to Form 8-K filed November 20, 2014 and incorporated herein by reference).\*
    - [10.2](#) Form of Stock Option Grant Agreement under the Company’s 2015 Long Term Incentive Plan (filed as Exhibit 10.2 to Form 8-K filed November 20, 2014 and incorporated herein by reference).\*
    - [10.3](#) Form of Restricted Stock Unit Award Agreement under the Company’s 2015 Long-Term Incentive Plan.\*
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<a href="#">10.4</a>	Lease Agreement dated November 1, 2016, between A&H Properties Partnership and Rave Restaurant Group, Inc.
<a href="#">10.5</a>	First Amendment to Lease and Expansion dated July 1, 2017, between A&H Properties Partnership and Rave Restaurant Group, Inc.
<a href="#">10.6</a>	At Market Issuance Sales Agreement between the Company and B. Riley FBR, Inc. (filed as Exhibit 1.01 to Form 8-K filed December 5, 2017).*
<a href="#">21.1</a>	List of Subsidiaries.
<a href="#">23.1</a>	Consent of Independent Registered Public Accounting Firm.
<a href="#">31.1</a>	Rule 13a-14(a)/15d-14(a) Certification of Principal Executive Officer.
<a href="#">31.2</a>	Rule 13a-14(a)/15d-14(a) Certification of Principal Financial Officer.
<a href="#">32.1</a>	Section 1350 Certification of Principal Executive Officer.
<a href="#">32.2</a>	Section 1350 Certification of Principal Financial Officer.
101	Interactive data files pursuant to Rule 405 of Regulation S-T.

\*Management contract or compensatory plan or agreement.

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## SIGNATURES

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

Date: September 30, 2019

Rave Restaurant Group, Inc.

By: /s/ Robert W. Bafundo

Robert W. Bafundo  
President

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

<u>Name and Position</u>	<u>Date</u>
<u>/s/ Robert W. Bafundo</u> Robert W. Bafundo President (Principal Executive Officer)	<u>September 30, 2019</u>
<u>/s/Mark E. Schwarz</u> Mark E. Schwarz Director and Chairman of the Board (Principal Financial Officer)	<u>September 30, 2019</u>
<u>/s/Ramon D. Phillips</u> Ramon D. Phillips Director and Vice Chairman of the Board	<u>September 30, 2019</u>
<u>/s/ Brian T. Bares</u> Brian T. Bares Director	<u>September 30, 2019</u>
<u>/s/Robert B. Page</u> Robert B. Page Director	<u>September 30, 2019</u>
<u>/s/ William C. Hammett, Jr.</u> William C. Hammett, Jr. Director	<u>September 30, 2019</u>
<u>/s/ Clinton J. Coleman</u> Clinton J. Coleman Director	<u>September 30, 2019</u>

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**RAVE RESTAURANT GROUP, INC.  
RESTRICTED STOCK UNIT AWARD AGREEMENT**

To:

Rave Restaurant Group, Inc. (the “Company”) grants to you (the “Participant”) restricted stock units (“Units”), as follows:

**Date of Grant:**

**Units Granted:**

**Vesting Date:**

**Performance Criteria:** As set forth in Exhibit A hereto

The attached Terms and Conditions comprise an integral part of this Restricted Stock Unit Award Agreement (this “Agreement”), and the Units granted hereby are subject to such Terms and Conditions. The Units are granted pursuant to and subject to all of the terms and conditions of the Pizza Inn Holdings, Inc. 2015 Long Term Incentive Plan, as now or hereafter amended (the “2015 LTIP”). The Compensation Committee of the Company’s Board of Directors (the “Committee”) will administer this Agreement and any decision of the Committee will be final and conclusive. Terms not defined herein have the meanings provided in the 2015 LTIP.

By your signature below, you agree to be bound by the provisions of this Agreement and the 2015 LTIP.

RAVE RESTAURANT GROUP, INC.

By: \_\_\_\_\_

**PARTICIPANT:**

\_\_\_\_\_

## TERMS AND CONDITIONS

The following Terms and Conditions comprise an integral part of the Restricted Stock Unit Award Agreement to which these Terms and Conditions are attached.

### R E C I T A L S

A. Participant is regularly employed by the Company (as used herein, including one of its subsidiaries) in a capacity that has been determined by the Committee to comply with the requirements for eligibility to participate in the 2015 LTIP, and the Company desires that Participant remain in the employment of the Company and contribute to the growth and success of the Company.

B. The Committee has determined to grant to Participant restricted stock units in order to encourage Participant to remain in the employment of the Company and to contribute to the growth and success of the Company by affording Participant an opportunity to obtain an increased proprietary interest in the Company so as to assure a closer identification between Participant's interests and the interest of the Company.

1. Grant of Restricted Stock Units.

Subject to the terms and conditions of the 2015 LTIP, the Company has granted to Participant the number of Units indicated in this Agreement. Each Unit so granted represents the right to receive one share (or percentage thereof in accordance with the achievement of the performance criteria provided in Exhibit A hereto) of the common stock, \$0.01 par value per share, of the Company (the "Common Stock"), subject to satisfaction of the vesting schedule, performance criteria and other conditions set forth herein.

2. Vesting.

The Units will become fully vested and nonforfeitable if (i) Participant remains continuously employed by the Company through the Vesting Date indicated in this Agreement, or vesting is accelerated as provided herein, and (b) the number of Units to be vested pursuant to the performance criteria set forth in Exhibit A is greater than zero.

3. Performance Criteria.

The number of shares issuable with respect to each Unit shall be determined by the Committee based on the performance criteria set forth in Exhibit A hereto.

4. Delivery of Shares.

The Company will deliver to Participant the number of shares of its Common Stock issuable pursuant to this Agreement promptly (and, in any event within 90 days) following the Vesting Date. If necessary or appropriate to ensure orderly administration of the Company's payroll and tax reporting obligations, the Company may accelerate vesting and delivery of shares up to of 30 days before the Vesting Date.

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5. Forfeiture of Units.

All unvested Units will be forfeited in the event the Participant ceases to be an employee of the Company before the Vesting Date for any reason other than (i) the employee's retirement from employment at or after Retirement Age (as defined in Section 14 of the 2015 LTIP), (ii) the employee's death or total and permanent disability (as defined in Section 15 of the 2015 LTIP), or (iii) the Committee otherwise determines, in its sole discretion, that such Units should not be forfeited. If Participant ceases to be an employee of the Company before the Vesting Date under any of the circumstances set forth in clauses (i)-(iii) of the preceding sentence, then the number of Units indicated in this Agreement will be vested on a pro rata basis based on the number of full months from the Award Date until the Vesting Date which have elapsed as of the date of termination. In such event, the Company will deliver shares of its Common Stock to the Participant promptly following the otherwise applicable Vesting Date, subject to Section 13 below.

6. Change in Control.

Upon the occurrence of a Change in Control (as defined in Section 21 of the 2015 LTIP), all Units shall immediately become fully vested. In such event, the Company will deliver shares of its Common Stock to the Participant promptly following the otherwise applicable Vesting Date, subject to Section 13 below.

7. Delay for Specified Employees.

With respect to a Participant who ceases to be an employee of the Company before the Vesting Date under any of the circumstances set forth in clauses (i)-(iii) of the first sentence of Section 5 above, if such Participant is a "specified employee" (as defined in Section 409A(a)(2)(B)(i) of the Code and the generally applicable Internal Revenue Service guidance thereunder) on the date of separation, then, notwithstanding anything in Section 5 to the contrary, no shares will be delivered for Units until at least the date that is six months after the date of separation (or until the date of death, if earlier).

8. Nontransferability of Units.

The Units granted under this Agreement shall be transferable only to the extent permitted under the 2015 LTIP. Any attempted assignment, transfer, pledge, hypothecation or other disposition of the Units contrary to the provisions of the 2015 LTIP, or the levy of any execution, attachment or similar process upon the Units, shall be null and void and without effect.

9. Compliance with Securities and Other Laws.

The Company shall not be required to deliver any shares of its Common Stock in respect of Units if the delivery thereof would constitute a violation by either Participant or the Company of any provision of any law or regulation of any governmental authority or any national securities exchange or market system. As a condition of any delivery of shares of its Common Stock, the Company may place legends on certificates representing such shares, issue stop transfer orders and require such agreements or undertakings from Participant as the Company may deem necessary or advisable to assure compliance with any such laws or regulations including, if the Company or its counsel deems it appropriate, representations from Participant that (s)he is acquiring the shares solely for investment and not with a view to distribution and that no distribution of such shares acquired by Participant will be made unless registered pursuant to applicable federal and state securities laws or, in the opinion of counsel of the Company, such registration is unnecessary.

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10. No Rights of a Stockholder or of Continued Employment.

Participant shall not have any of the rights of a stockholder of the Company with respect to Units except to the extent that one or more certificates for shares of the Common Stock shall have been delivered to Participant, or Participant has been determined to be a stockholder of record by the Company's transfer agent, upon satisfaction of the vesting schedule, performance criteria and other conditions set forth herein. Further, nothing herein shall confer upon Participant any right to remain in the employ of the Company.

11. Interpretation of this Agreement.

The administration of the 2015 LTIP has been vested in the Committee, and all questions of interpretation of this Agreement shall be subject to determination by the Committee, which determination shall be final and binding on Participant.

12. Units Subject to 2015 LTIP.

The Units are granted subject to the terms and provisions of the 2015 LTIP, as such plan is now and may be hereafter subsequently amended, which 2015 LTIP is incorporated herein by reference. In case of any conflict between the provisions hereof and the 2015 LTIP, the terms and provisions of the 2015 LTIP shall be controlling.

13. Code Section 409A.

This Agreement is intended to comply with the applicable requirements of Sections 409A(a)(2) through (4) of the Code, and will be interpreted to the extent context reasonably permits in accordance with this intent. The parties agree to modify this Agreement or the timing (but not the amount) of any delivery of shares to the extent necessary to comply with Section 409A of the Code and avoid application of any taxes, penalties, or interest thereunder. However, in the event that any amounts payable under this Agreement are subject to any taxes, penalties or interest under Section 409A of the Code or otherwise, the Participant will be solely liable for the payment thereof.

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**EXHIBIT A**

**PERFORMANCE CRITERIA**

1. The Units granted pursuant to this Agreement shall be subject to the Performance Criteria provided below:
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**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
Pursuant to section 3.02 of the Sarbanes-Oxley Act of 2002**

I, Robert W. Bafundo, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Rave Restaurant Group, Inc. (“the Registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the Registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and
5. The Registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant’s auditors and the audit committee of the Registrant’s board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant’s internal control over financial reporting.

Date: September 30, 2019

By: /s/ Robert W. Bafundo  
Robert W. Bafundo  
President  
(Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER  
Pursuant to Section 3.02 of the Sarbanes-Oxley Act of 2002**

I, Mark E. Schwarz, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Rave Restaurant Group, Inc. ("the Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: September 30, 2019

By: /s/ Mark E. Schwarz  
Mark E. Schwarz  
Director and Chairman of the Board  
(Principal Financial Officer)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED  
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

The undersigned officer of Rave Restaurant Group, Inc. (the “Company”), does hereby certify, to such officer’s knowledge, that the accompanying Annual Report on Form 10-K for the fiscal year ended June 30, 2019, and filed with the Securities and Exchange Commission on the date hereof (the “Form 10-K”) fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: September 30, 2019

By: /s/ Robert W. Bafundo  
President  
(Principal Executive Officer)

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**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED  
Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

The undersigned officer of Rave Restaurant Group, Inc. (the “Company”), does hereby certify, to such officer’s knowledge, that the accompanying Annual Report on Form 10-K for the fiscal year ended June 30, 2019, and filed with the Securities and Exchange Commission on the date hereof (the “Form 10-K”) fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: September 30, 2019

By: /s/ Mark E. Schwarz  
Mark E. Schwarz  
Director and Chairman of the Board  
(Principal Financial Officer)

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