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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL OMB Number 2225 0207

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1. Name and Address of Reporting Person*		n*	2. Issuer Name and Ticker or Trading Symbol PIZZA INN INC /MO/ [PZZI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
<u>PULLY STEVEN J</u>			L J	X	Director	10% Owner		
					Officer (give title	Other (specify below)		
		(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)			
C/O NEWCAST	LE CAPITAL MA	ANAGEMENT	06/03/2004					
300 CRESCENT COURT STE 1110		10						
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)				X	Form filed by One Report	ting Person		
DALLAS	ТХ	75201			Form filed by More than C Person	One Reporting		
(City)	(State)	(Zip)						

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

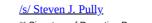
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, \$0.01 par value per share	06/03/2004		Р		2,000	Α	\$2.75	2,000 ⁽¹⁾	D ⁽¹⁾	
Common Stock, \$0.01 par value per share	06/04/2004		Р		2,000	Α	\$2.7	4,000(1)	D ⁽¹⁾	

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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
						(A) or Dispo of (D) (Instr and 5	osed . 3, 4	Date	Expiration	Securi and 4)	Amount or Number of				(11011-9)
				Code	V	(A)	(D)	Exercisable	Date	Title	Shares				

Explanation of Responses:

1. Reporting Person is the president of the general partner of Newcastle Capital Management, L.P., which is the general partner of Newcastle Partners, L.P. Newcastle Partners, L.P. owns 3,622,130 shares of common stock. Reporting Person disclaims beneficial ownership of the shares owned by Newcastle Partners, L.P.



06/07/2004 Date

** Signature of Reporting Person

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

* 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).

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

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 Number.