SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*

GIER RANDALL E.

(Last)	(First)	(Middle)

3551 PLANO PARKWAY

(Street)

THE COLONY   TX   75056

(City)	(State)	(Zip)

2. Issuer Name **and** Ticker or Trading Symbol

PIZZA INN HOLDINGS, INC /MO/ [PZZI]

3. Date of Earliest Transaction (Month/Day/Year)
03/27/2014

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

X   Form filed by One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/27/2014		P		15,000	A	$5.63	45,000	D	

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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$8.16[1]	03/27/2014		A		15,000		[1]	11/08/2022	Common Stock	15,000	[1]	15,000	D	
Employee Stock Option (right to buy)	$2.56							[2]	11/08/2022	Common Stock	230,000		230,000	D	
Employee Stock Option (right to buy)	$2.56[3]							[3]	11/08/2022	Common Stock	45,200		120,000	D	

Explanation of Responses:

1. Represents employee stock options conditionally granted on November 6, 2013, and exercisable as to 10%, 20%, 30% and 40% of shares on November 6, 2014, 2015, 2016 and 2017, respectively

2. Represents employee stock options exercisable as to 23,000, 46,000, 69,000 and 92,000 shares on November 8, 2013, 2014, 2015 and 2016, respectively.

3. Represents employee stock options conditionally granted on November 8, 2012, and exercisable as to 10%, 20%, 30% and 40% of shares on November 8, 2013, 2014, 2015 and 2016, respectively.

Remarks:

Steven D. Davidson as Attorney-In-Fact for Randall E. Gier   03/31/2014

** Signature of Reporting Person   Date