

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULE 13d-1(a) AND AMENDMENTS
THERE TO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 7)1

PIZZA INN, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of class of securities)

725848 10 5

(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
505 Park Avenue
New York, New York 10022
(212) 753-7200

(Name, address and telephone number of person
authorized to receive notices and communications)

December 18, 2003

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 14 Pages)

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEWCASTLE PARTNERS, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

TEXAS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER

3,583,780

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

3,583,780

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,583,780

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.6%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEWCASTLE CAPITAL MANAGEMENT, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

TEXAS

NUMBER OF 7 SOLE VOTING POWER

SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

3,583,780

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

3,583,780

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,583,780

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.6%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

NEWCASTLE CAPITAL GROUP, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

TEXAS

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER

3,583,780

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

3,583,780

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,583,780

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.6%

14 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

MARK E. SCHWARZ

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00, PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

/ /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE VOTING POWER

3,593,780

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

3,593,780

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,593,780

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

/ /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

STEVEN J. PULLY

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY OWNED BY EACH
REPORTING PERSON WITH 0

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.0%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Robert B. Page

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF 7 SOLE VOTING POWER
SHARES
BENEFICIALLY 0
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.0%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ramon D. Phillips

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS*

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED / /
PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

NUMBER OF 7 SOLE VOTING POWER

SHARES 44,863

BENEFICIALLY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

44,863

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

44,863

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES / /
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.4%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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The following statement constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned (the "Statement"). Except as specifically amended by this Amendment No. 7, the Statement remains in full force and effect.

Item 4 is hereby amended to add the following:

On December 18, 2003, NP delivered a letter to the Issuer, a copy of which is attached as an exhibit hereto and incorporated herein by reference (the "Demand Letter"), requesting to inspect a complete list of the Issuer's shareholders and other corporate records as permitted by the Issuer's Bylaws and applicable state law. The purpose of the Demand Letter is to enable NP to communicate with the Issuer's shareholders in connection with the election of directors at the annual meeting of shareholders scheduled to be held on January 21, 2004 (the "Annual Meeting").

On December 18, 2003, NP filed a preliminary proxy statement with the Securities and Exchange Commission (the "Commission") in order to solicit proxies for (i) the election of Messrs. Steven J. Pully, Robert B. Page and Ramon D. Phillips (the "Nominees"), as set forth therein, to the Issuer's Board of Directors at the Annual Meeting, (ii) the repeal of certain Issuer's By-law amendments and (iii) reimbursement of proxy solicitation expenses incurred by NP. Upon and subject to the clearance of its proxy materials with the Commission, NP intends to solicit proxies from the shareholders of the Issuer to elect the Nominees and to adopt proposals (ii) and (iii) described above at the Annual Meeting.

Item 7 is hereby amended to add the following exhibit:

12. Letter from Newcastle Partners, L.P. to the Board of Directors of Pizza Inn, Inc. dated December 18, 2003.

[Signature Page Follows]

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SIGNATURES

After due inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2003

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

Mark E. Schwarz, Managing Member

NEWCASTLE CAPITAL MANAGEMENT, L.P.

By: Newcastle Capital Group, L.L.C., its
general partner

By: /s/ Mark E. Schwarz

Mark E. Schwarz, Managing Member

NEWCASTLE CAPITAL GROUP, L.L.C.

By: /s/ Mark E. Schwarz

Mark E. Schwarz, Managing Member

/s/ Mark E. Schwarz

MARK E. SCHWARZ

/s/ Steven J. Pully

STEVEN J. PULLY

/s/ Robert B. Page

ROBERT B. PAGE

/S/ Ramon D. Phillips

RAMON D. PHILLIPS

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EXHIBIT INDEX

EXHIBIT -----	PAGE ----
1. Joint Filing Agreement dated as of December 11, 2002 by and among Newcastle Partners, L.P., Newcastle Capital Group, L.L.C., Newcastle Capital Management, L.P. and Mark E. Schwarz (previously filed).	--
2. Omnibus Agreement dated as of December 6, 2002 by and between Newcastle Partners, L.P. and C. Jeffrey Rogers (previously filed).	--
3. Promissory Note dated December 6, 2002 in the aggregate principal amount of \$7,373,726.42 made by C. Jeffrey Rogers in favor of Newcastle Partners, L.P. (previously filed).	--
4. Pledge Agreement dated December 6, 2002 by and between C. Jeffrey Rogers and Newcastle Partners, L.P. (previously filed).	--
5. Agreement by and between Pizza Inn, Inc. and Newcastle Partners, L.P. dated December 18, 2002 (previously filed).	--
6. Joint Filing Agreement dated as of December 20, 2002 by and among Newcastle Partners, L.P., Newcastle Capital Group, L.L.C., Newcastle Capital Management, L.P., Mark E. Schwarz and Steven J. Pully (previously filed).	--
7. Letter from Newcastle Partners, L.P. to Pizza Inn, Inc. dated October 27, 2003 (previously filed).	--
8. Joint Filing and Solicitation Agreement dated as of October 31, 2003 by and among Newcastle Partners, L.P., Newcastle Capital Management, L.P., Newcastle Capital Group, L.L.C., Mark E. Schwarz, Steven J. Pully, Barry M. Barron, Sr. and Robert B. Page (previously filed).	--
9. Letter from Newcastle Partners, L.P. to Pizza Inn, Inc. dated November 7, 2003 (previously filed).	--
10. Letter from Newcastle Partners, L.P. to Pizza Inn, Inc. dated November 11, 2003 (previously filed).	--
11. Amendment No. 1 to Joint Filing and Solicitation Agreement dated as of November 12, 2003 by and among Newcastle Partners, L.P., Newcastle Capital Management, L.P., Newcastle Capital Group, L.L.C., Mark E. Schwarz, Steven J. Pully, Barry M. Barron, Sr., Robert B. Page and Ramon D. Phillips (previously filed).	--
12. Letter from Newcastle Partners, L.P. to the Board of Directors of Pizza Inn, Inc. dated December 18, 2003.	12 - 14

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Exhibit 12

[NP LETTERHEAD]

VIA FACSIMILE AND OVERNIGHT COURIER

Pizza Inn, Inc.
3551 Plano Parkway
The Colony, Texas 75056
Attn: Keith Clark, Secretary

Dear Mr. Clark:

Newcastle Partners, L.P. (the "Shareholder") is the holder of record of at least 2,905,001 shares of common stock, \$.01 par value (the "Common Stock"), of Pizza Inn, Inc., a Missouri corporation (the "Company"), and is the beneficial holder of 3,583,780 shares of Common Stock, as of the close of business on December 15, 2003.

The Shareholder hereby demands the right, pursuant to Section 351.215 of the Missouri General and Business Corporation Law, during the usual hours for business, to inspect the following records and documents of the Company and to make copies or extracts therefrom:

(a) A complete record or list of the holders of the Common Stock, certified by its transfer agent(s) and/or registrar(s), showing the name, address and number of shares registered in the name of each such holder, as of November 26, 2003, the record date established for the annual meeting of shareholders of the Company scheduled to be held on January 21, 2004, or any other record date that may be established for the annual meeting or any other meeting of shareholders held in lieu thereof (the "Record Date") and any adjournments, postponements, reschedulings or continuations thereof (the "Annual Meeting");

(b) A magnetic computer tape list of the holders of the Common Stock as of the Record Date, showing the name, address and number of shares registered in the name of each such holder; such computer processing data as is necessary for the Shareholder to make use of such magnetic computer tape; and a hard copy printout of such magnetic computer tape for verification purposes;

(c) A stop list or stop lists relating to shares of Common Stock of the Company and any additions or deletions thereto;

(d) All information in the Company's or its transfer agent's possession, or which can reasonably be obtained from nominees of any central certificate depository systems or their nominees, brokers, dealers, banks, respondent banks, clearing agencies, voting trusts and their nominees or other nominees, concerning the number, identity of, and shares held by the actual beneficial owners of the Common Stock as of the Record Date, including an alphabetical breakdown of any holdings in the respective names of Cede & Co. and other similar depositories or nominees as well as any material request list provided by Automatic Data Processing-Investor Communications Services and any omnibus proxies issued by such entities;

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(e) All information in or which comes into the Company's possession or which can reasonably be obtained from brokers, dealers, banks, clearing agencies or voting trustees relating to the names of the non-objecting beneficial owners of the Common Stock in the format of a magnetic computer tape or cartridge file of such owners showing the name, address and number of shares registered in the name of each such owner; such computer processing data as is necessary for the Shareholder to make use of such magnetic computer tape or cartridge; and a hard copy printout of such magnetic computer tape or cartridge for verification purposes (such information with respect to brokers and dealers is readily available to the Company under Rule 14b-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), from ADP Proxy Services);

(f) All "respondent bank" lists and omnibus proxies for such lists, pursuant to Rule 14b-2 of the Exchange Act;

(g) A list of shareholders of the Company who are participants in any Company employee stock ownership, stock purchase, stock option, retirement, restricted stock, incentive, profit sharing, dividend reinvestment or any similar plan in which voting of Common Stock under the plan is controlled, directly or indirectly, individually or collectively, by such plan's participants, showing (i) the name and address of each such participant, (ii) the number of shares of Common Stock attributable to each such participant in any such plan, and (iii) the method by which the Shareholder or its agents may communicate with each such participant; and

(h) A correct and complete copy of the bylaws of the Company and any and all changes of any sort to the bylaws of the Company hereafter made through the date of the Annual Meeting, including, without limitation, any

amendment to existing bylaws, any adoptions of new bylaws or deletions from existing bylaws.

The Shareholder demands that modifications, additions or deletions to any and all information referred to in paragraphs (a) through (h) be immediately furnished as such modifications, additions or deletions become available to the Company or its agents or representatives.

The Shareholder will bear the reasonable costs incurred by the Company including those of its transfer agent(s) or registrar(s) in connection with the production of the information demanded.

The purpose of this demand is to enable the Shareholder to communicate with the Company's shareholders in connection with the election of directors at the Annual Meeting and any other matters as may properly come before the Annual Meeting.

The Shareholder hereby designates and authorizes Steven Wolosky and Jeffrey Spindler of Olshan Grundman Frome Rosenzweig & Wolosky LLP, and Dan Burch of MacKenzie Partners, Inc., and any other persons designated by them, acting singly or in any combination, to conduct the inspection and copying herein requested. It is requested that the information identified above be made available to the designated parties by December 19, 2003.

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Please immediately advise Steven Wolosky, Esq. of Olshan Grundman Frome Rosenzweig & Wolosky LLP at (212) 753-7200, as to when and where the items demanded above will be available.

Very truly yours,

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

Name: Mark E. Schwarz
Title: Managing Member