

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **June 4, 2012**

**Pizza Inn Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Missouri**

(State or other jurisdiction of incorporation)

**0-12919**

(Commission File Number)

**45-3189287**

(IRS 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**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
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**Item 5.02    Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On June 4, 2012, Charles R. Morrison submitted his resignation as President and Chief Executive Officer of Pizza Inn Holdings, Inc. (the “Company”), such resignation to be effective as of June 15, 2012.

On June 5, 2012, the board of directors of Pizza Inn appointed Clinton J. Coleman, age 35, as Interim Chief Executive Officer of the Company, such appointment to be effective as of June 15, 2012. Mr. Coleman will serve in such capacity on an at will basis while the board of directors undertakes a search for a permanent Chief Executive Officer. During his tenure as Interim Chief Executive Officer, Mr. Coleman will be compensated at the rate of \$26,000 per month.

Mr. Coleman has served as a director of the Company since 2007. Mr. Coleman currently serves as a Managing Director of Newcastle Capital Management, L.P., a private investment firm that is the general partner of Newcastle Partners, L.P., which is the largest shareholder of the Company. Mr. Coleman also has served as the Chief Executive Officer of Bell Industries, Inc., a company primarily providing information technology services, since 2007. Mr. Coleman served as Interim Chief Financial Officer of the Company between July 2006 and January 2007. Prior to joining Newcastle, Mr. Coleman served as a portfolio analyst with Lockhart Capital Management, L.P., an investment partnership, from 2003 to 2005. From 2002 to 2003, he served as an associate with Hunt Investment Group, L.P., a private investment group. Previously, Mr. Coleman was an associate director with the Mergers & Acquisitions Group of UBS.

**ITEM 8.01    OTHER EVENTS**

The Company has issued a press release announcing Mr. Morrison’s resignation and the appointment of Mr. Coleman as its Interim Chief Executive Officer, a copy of which is attached as an exhibit hereto.

**ITEM 9.01    FINANCIAL STATEMENTS AND EXHIBITS**

(d)    Exhibits

99.1    Pizza Inn Holdings, Inc. press release dated June 6, 2012

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PIZZA INN, INC.

Date: June 7, 2012

By: /s/ Charles R. Morrison  
Charles R. Morrison, President  
and Chief Executive Officer

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FOR IMMEDIATE RELEASE

**PIZZA INN HOLDINGS, INC. NAMES CLINTON J. COLEMAN AS INTERIM CEO**

THE COLONY, Texas – (June 6, 2012) – Pizza Inn Holdings, Inc. (Nasdaq:PZZI) today announced that the Board of Directors has named Clinton J. Coleman as Interim Chief Executive Officer, effective immediately. Mr. Coleman replaces Charles R. Morrison, who has stepped down to accept another employment opportunity.

The company also announced that it will immediately commence a national executive search for a permanent successor to assume the CEO role and manage its two growing divisions, Pizza Inn, Inc. and Pie Five Pizza Co.

"Charlie has been a great leader for Pizza Inn over the past six years, and we wish him well in the next step of his career," Mr. Coleman said. "The Board thanks him for his service and we also look forward to a great future, continuing the strong trajectory of two strong brands in the pizza industry."

Mr. Coleman moves into the interim role having served on the Board of Directors for Pizza Inn since 2007. In that time, Pizza Inn has launched a new restaurant design, paying homage to the heritage of the 53 year-old chain while updating the look and décor of existing locations and opening new stores in development. Growth has extended to new domestic locations, new locations in China and record-setting sales at top U.S. franchises.

Additionally, the company rolled out a new fast-casual concept with Pie Five Pizza Co. that has advanced from drawing board to full-fledged chain in the last year. Serving individual pizzas made with fresh ingredients, baked to order and ready to enjoy in less than five minutes, Pie Five has captured national attention and now has six corporate-owned locations with additional sites in

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development. Fresh off its one-year birthday celebration, Pie Five has announced plans to franchise and is targeting the top 75 MSAs for expansion through multi-unit franchise agreements.

"We are in a great position for the next phase of business, and we are focused on choosing the right leader to build on our momentum with both concepts," Mr. Coleman said. "With an iconic brand in Pizza Inn and an award-winning fast-casual brand in Pie Five Pizza Co., we are answering two unique and distinctive demands in the marketplace."

Mr. Coleman is a Managing Director of Newcastle Capital Management, L.P., an investment firm that is Pizza Inn's largest shareholder. He has served in a variety of roles for several publicly-traded companies as a board member, chief executive officer and chief financial officer.

**About Pizza Inn Holdings, Inc.:**

Headquartered in the Dallas suburb of The Colony, TX, Pizza Inn Holdings, Inc., is an owner, franchisor and supplier of a system of restaurants operating domestically and internationally under the trademarks "Pizza Inn" and "Pie Five Pizza Co." Pizza Inn is an international pizza chain featuring traditional and specialty pizzas, as well as freshly made pastas, sandwiches, and desserts. Pie Five Pizza Co. is a new fast-casual concept offering individual pizzas made to order and cooked in less than five minutes. Founded in 1958, publicly traded Pizza Inn Holdings, Inc. (Nasdaq:PZZI) franchises approximately 300 restaurants and directly owns and operates ten restaurants. For more information, please visit [www.pizzainn.com](http://www.pizzainn.com).

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