

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): July 10, 2023

**Rave Restaurant Group, 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**

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                     |

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))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). 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.

**Item 8.01 Other Events**

On July 10, 2023, Rave Restaurant Group, Inc. issued a press release announcing an annual increase in domestic buffet store count, a copy of which is attached as Exhibit 99.1 hereto.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

[99.1](#) Rave Restaurant Group, Inc. Press release dated July 10, 2023.

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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.

RAVE RESTAURANT GROUP, INC.

Date: July 10, 2023

By: /s/ CLINTON D. FENDLEY

Clinton D. Fendley  
Chief Financial Officer  
(principal financial officer)

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**Pizza Inn Delivers on Growth Strategy with Second Consecutive Year  
of Increased Buffet Unit Count**

DALLAS, TX, July 10, 2023 — Rave Restaurant Group, owner and franchisor of Pizza Inn and Pie Five restaurants around the world, today announced the second consecutive year of positive net unit growth of Pizza Inn buffets as we continue to reposition and invest in the 65-year-old Pizza Inn brand.

Increased unit count is just one indication of Pizza Inn's transition from a turnaround company to one primed for further expansion. Other indicators include several new product and marketing innovations, updated brand graphics, and a well-received reimaged restaurant design.

CEO Brandon Solano said, "Last year marked our first unit count growth in 24 years and this year marks the second. In my book, two data points make a trend and that's good for our franchisees. We've also had twelve consecutive quarters of profitability through this third quarter, and an unbelievably positive response to our new store image. I'm excited to see what our franchisees can achieve as we continue to expand our footprint, introduce delicious new products, and roll out this updated look across the company."

The five new buffets are located in geographic markets in which Pizza Inn once had a footprint, and the reintroduction of buffets in those areas contributes to our ongoing plan to reclaim markets we once served. We aim to leverage existing brand familiarity among consumers as well as a pent-up demand for the buffet-style chains signature pizzas, salad bars, pastas, and desserts.

We unveiled the reimaging of Pizza Inn last month in North Carolina to appeal to former and new customers alike. The new retail prototype blends: (1) nostalgia, with a movie theater marquee and depictions of the brand's distinctive mascot, JoJo, as he has evolved through the past six and a half decades, (2) quality, with booth seats that remind customers that pizza dough is made in-house every day, and (3) social media opportunities, with a mural of wings made of cheese, a customizable game room marquee, and mirrors with JoJo's classic mustache.

Solano added, "We're excited about the new design. It keeps our restaurants relevant, while honoring the memories that millions of people have of our buffets. We kept the buffet as the star of the show and added some really cool elements our customers tell us they relate to and enjoy."

Pizza Inn is renowned for making fresh pizza dough, using house-shredded 100% whole milk mozzarella cheese, hand-cutting fresh vegetables and their house-made signature pizza sauce. Their menu also includes more than a dozen signature pizzas, traditional pastas and strombolis, as well as unique desserts, called Pizzerts®. One of the biggest draws, however, is a robust, all-you-can-eat, fresh salad bar, with an abundance of house-cut ingredients, a multitude of popular toppings, and six different dressings, including authentic house-made ranch.

For more information, please visit <https://www.pizzainn.com> and to learn more about franchising opportunities visit [www.pizzainn.com/franchise](https://www.pizzainn.com/franchise).

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**About Pizza Inn**

Since 1958, [Pizza Inn's](#) popular pizza buffet and friendly service have solidified the brand as America's hometown pizza place. Unlike your typical buffet, Pizza Inn built a reputation for using house-shredded 100% whole milk mozzarella cheese, fresh ingredients and house-made signature sauce. This, combined with its small-town vibe, are the hallmarks of its restaurants that feature signature pan pizzas, chocolate chip 'pizzerts,' pasta dishes, salads and innovative creations that reflect today's customer cravings. The brand continues to thrive with new menu innovations, including its popular NYXL pizza. Follow Pizza Inn on Instagram [@pizzainn](#) and to learn more about franchising opportunities visit [www.pizzainn.com/franchise](http://www.pizzainn.com/franchise).

**About RAVE Restaurant Group, Inc.**

Dallas-based RAVE Restaurant Group [NASDAQ: RAVE] has inspired restaurant innovation and countless customer smiles with its trailblazing pizza concepts. The Company owns, franchises, licenses and supplies Pie Five and Pizza Inn restaurants operating domestically and internationally. The Pizza Inn experience is unlike your typical buffet. Since 1958, Pizza Inn's house-shredded 100% whole milk mozzarella cheese, fresh ingredients and house-made signature sauce combined with friendly service solidified the brand to become America's favorite hometown pizza place. This, in addition to its small-town vibe, are the hallmarks of Pizza Inn restaurants. In 2011, RAVE introduced Pie Five Pizza, pioneering a fast-casual pizza brand that transformed the classic pizzeria into a concept offering personalization, sophisticated ingredients and speed. Pie Five's craft pizzas are baked fresh daily and feature house-made ingredients, creative recipes and craveable crust creations. For more information, visit [www.raverg.com](http://www.raverg.com), and follow on Instagram [@pizzainn](#) and [@piefivepizza](#).

**Note Regarding Forward Looking Statements**

Certain statements in this press release, other than historical information, may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and are intended to be covered by the safe harbors created thereby. These forward-looking statements are based on current expectations that involve numerous risks, uncertainties and assumptions. Assumptions relating to these forward-looking statements involve judgments with respect to, among other things, the effect of our efforts to reinvigorate our brand to reclaim strategic geographic markets, our efforts to improve the dining experience for our customers, as well as our efforts to move forward towards our ultimate turnaround strategies, as well as general competitive and market conditions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of RAVE Restaurant Group, Inc. Although the assumptions underlying these forward-looking statements are believed to be reasonable, any of the assumptions could be inaccurate, including, without limitation, the risk that our recent effort do not have a lasting impact on the Company's operations and financial results. There can be no assurance that any forward-looking statements will prove to be accurate. In light of the significant uncertainties inherent in these forward-looking statements, the inclusion of such information should not be regarded as a representation that those or any other objectives and plans of RAVE Restaurant Group, Inc. will achieve the desired results for the Company and its stockholders.

**Media Contact:**

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