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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* <u>JAMES K ZIELKE</u> (Last) (First) (Middle) <u>3551 PLANO PARKWAY</u> (Street) <u>THE COLONY TX 75056</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PIZZA INN HOLDINGS, INC /MO/ [PZZI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2014</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	11/11/2014		M	V	20,000	A	\$3.11	33,675	D	
COMMON STOCK	11/11/2014		M	V	2,000	A	\$2.71	35,675	D	
COMMON STOCK	11/11/2014		M	V	11,196	A	\$1.87	46,871	D	
COMMON STOCK	11/11/2014		M	V	3,804	A	\$1.9	50,675	D	
COMMON STOCK	11/11/2014		M	V	20,000	A	\$2.32	70,675	D	
COMMON STOCK	11/11/2014		M	V	20,000	A	\$3.17	90,675	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					
Director Stock Options (right to buy)	\$3.11	11/11/2014		M			20,000	06/25/2013	06/25/2022	COMMON STOCK	20,000	(I)	0	D
Director Stock Options (right to buy)	\$2.71	11/11/2014		M			2,000	06/27/2012	06/27/2021	COMMON STOCK	2,000	(I)	0	D
Director Stock Options (right to buy)	\$1.87	11/11/2014		M			11,196	06/28/2011	06/28/2020	COMMON STOCK	11,196	(I)	0	D
Director Stock Options (right to buy)	\$1.9	11/11/2014		M			3,804	06/29/2010	06/29/2019	COMMON STOCK	3,804	(I)	0	D
Director Stock Options (right to buy)	\$2.32	11/11/2014		M			20,000	07/02/2009	07/02/2018	COMMON STOCK	20,000	(I)	0	D
Director Stock Options (right to buy)	\$3.17	11/11/2014		M			20,000	11/08/2008	11/08/2017	COMMON STOCK	20,000	(I)	0	D

Explanation of Responses:

I. Represents director stock options.

Remarks:

Steven D. Davidson as Attorney-In-Fact for James K. Zielke 11/12/2014

** Signature of Reporting Person Date

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.