

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>JOHNSON STEVEN MICHAEL</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>RAVE RESTAURANT GROUP, INC. [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) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/17/2015</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| (Street) <u>3551 PLANO PARKWAY</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (City) (State) (Zip) <u>THE COLONY TX 75056</u> | | | | | | | | |

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 | 02/17/2015 | | M | | 10,000 | A | \$2.71 | 20,000 | D | |
| Common Stock | 02/17/2015 | | M | | 20,000 | A | \$1.9 | 40,000 | D | |
| Common Stock | 02/17/2015 | | M | | 20,000 | A | \$2.32 | 60,000 | D | |
| Common Stock | 02/17/2015 | | M | | 20,000 | A | \$3.17 | 80,000 | D | |
| Common Stock | 02/17/2015 | | S | | 13,000 | D | (2) | 67,000 | D | |
| Common Stock | 02/18/2015 | | S | | 30,000 | D | (3) | 37,000 | D | |
| Common Stock | 02/19/2015 | | S | | 20,000 | D | (4) | 17,000 | 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 |
| DIRECTOR STOCK OPTIONS (Right to Buy) | \$2.71 | 02/17/2015 | | M | | 10,000 | | 06/27/2012 | 06/27/2021 | COMMON STOCK | 10,000 | (1) | 0 | D | |
| DIRECTOR STOCK OPTIONS (Right to Buy) | \$1.9 | 02/17/2015 | | M | | 20,000 | | 06/29/2010 | 06/29/2019 | COMMON STOCK | 20,000 | (1) | 0 | D | |
| DIRECTOR STOCK OPTIONS (Right to Buy) | \$2.32 | 02/17/2015 | | M | | 20,000 | | 07/02/2009 | 07/02/2018 | COMMON STOCK | 20,000 | (1) | 0 | D | |
| DIRECTOR STOCK OPTIONS (Right to Buy) | \$3.17 | 02/17/2015 | | M | | 20,000 | | 11/08/2008 | 11/08/2017 | COMMON STOCK | 20,000 | (1) | 0 | D | |

Explanation of Responses:

- Represents director stock options.
- Represents the weighted average purchase price of transactions effected at prices ranging from \$13.38 per share to \$13.57 per share. Upon written request by the SEC, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Represents the weighted average purchase price of transactions effected at prices ranging from \$13.20 per share to \$13.53 per share. Upon written request by the SEC, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Represents the weighted average purchase price of transactions effected at prices ranging from \$13.10 per share to \$13.42 per share. Upon written request by the SEC, the Issuer or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

Remarks:

Steven D. Davidson as Attorney-In-Fact for Steven Michael Johnson 02/19/2015

** 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.