

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden hours per response: 0.5

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

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|--|--|--|
| 1. Name and Address of Reporting Person <u>SCHWARZ MARK E</u> (Last) (First) (Middle) 200 CRESCENT COURT SUITE 1400 (Street) DALLAS TX 75201 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>RAVE RESTAURANT GROUP, INC. [RAVE]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman |
| | 3. Date of Earliest Transaction (Month/Day/Year) 06/27/2016 | |
| 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 | | | | | | | | 100,691 | D | |
| Common Stock | | | | | | | | 1,729,773 | I | Shares directly owned by Newcastle Partners L.P. ⁽¹⁾ |

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 Option (right to buy) | \$3.95 | 06/27/2016 | | A | | 40,000 | | 06/27/2017 | 06/27/2026 | Common Stock | 40,000 | (2) | 40,000 | D | |
| Director Stock Option (right to buy) | \$3.11 | | | | | | | 06/25/2013 | 06/25/2022 | Common Stock | 15,000 | | 15,000 | D | |
| Director Stock Option (right to buy) | \$1.9 | | | | | | | 06/29/2010 | 06/29/2019 | Common Stock | 40,000 | | 40,000 | D | |
| Director Stock Option (right to buy) | \$2.32 | | | | | | | 07/02/2009 | 07/02/2018 | Common Stock | 40,000 | | 40,000 | D | |

Explanation of Responses:

1. Mr. Schwarz is the sole trustee of the Schwarz 2012 Family Trust (the "Trust") and a director and officer of NCM Services, Inc. ("NCMS"). The Trust is the sole shareholder of NCMS, which is the sole member of Newcastle Capital Group, L.L.C. ("NCG"), which is the general partner of Newcastle Capital Management, L.P. ("NCM"), which is the general partner of Newcastle Partners, L.P. ("NP"). Accordingly, Mr. Schwarz may be deemed the beneficial owner of all shares held by any of the Trust, NCMS, NCG, NCM or NP.

2. Represents director stock options.

Remarks:

Steven D. Davidson as Attorney-In-Fact for Mark E. Schwarz 06/28/2016

** 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.

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