SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

SCHEDULE 13D

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 29) $^{(1)}$

RAVE RESTAURANT GROUP, INC. (Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of class of securities)

725848 10 5 (CUSIP number)

Mark E. Schwarz NCM Services, Inc. 200 Crescent Court, Suite 1400 Dallas, Texas 75201 (214) 661-7474

(Name, address and telephone number of person authorized to receive notices and communications)

March 3, 2017

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box \Box

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

| CUSIP No. 725848 10 5 13D Page 2 of 18 page | ges |
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| 1 | | REPORTING PERSONS | |
|-----------------------------------|--------------|--|-------------|
| | I.R.S. IDENT | TIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | Mar | k E. Schwarz | |
| 2 | CHECK THE | E APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | | | (b) 🗆 |
| 3 | SEC USE ON | NLY | |
| 4 | SOURCE OF | FFUNDS* | |
| | 00, | PF | |
| 5 | CHECK BOX | X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHI | IP OR PLACE OF ORGANIZATION | |
| | U.S.A. | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | |
| BENEFICIALLY | | 0.404.004 | |
| OWNED BY EACH REPORTING PERSON | | 2,481,864 | |
| WITH | 8 | SHARED VOTING POWER | |
| | | 0 | |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | 2,481,864 | |
| | 10 | SHARED DISPOSITIVE POWER | |
| | | | |
| | | 0 | |
| 11 | AGGREGAT | E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 2,48 | 1,864 | |
| 12 | CHECK BOX | X IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | |
| | CERTAIN SI | HARES* | \boxtimes |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | | |
| | 21.9 | % | |
| 14 | TYPE OF RE | EPORTING PERSON* | |
| | | | |
| | IN | | |

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| 1 | | REPORTING PERSONS | |
|-------------------------------|---------------|--|-----------------------|
| | I.R.S. IDEN I | IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | New | castle Partners, L.P. | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | | | (a) \Box (b) \Box |
| 3 | SEC USE ON | | (6) |
| 4 | SOURCE OF | FIINDS* | |
| | SOCILEE OF | | |
| | WC | | |
| 5 | CHECK BOX | IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | |
| | | | |
| | Texa | S | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | |
| BENEFICIALLY OWNED BY EACH | | | |
| REPORTING PERSON | | 2,272,273 | |
| WITH | 8 | SHARED VOTING POWER | |
| | | | |
| | | 0 | |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | 2,272,273 | |
| | 10 | SHARED DISPOSITIVE POWER | |
| | 10 | | |
| | | 0 | |
| 11 | AGGREGAT | E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | | | |
| | 2,272 | 2,273 | |
| 12 | | IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | |
| | CERTAIN SH | IAKES* | X |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | | |
| | 20.39 | | |
| 14 | TYPE OF RE | PORTING PERSON* | |
| | PN | | |
| | 111 | | |

| CUSIP No. 725848 10 5 13D Page 4 of 18 p | ages |
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| | 1 | | |
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| 1 | | REPORTING PERSONS | |
| | I.R.S. IDEN | TIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | | Newcastle Capital Management, L.P. | |
| 2 | CHECK THI | E APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | | | (a) □ (b) □ |
| 3 | SEC USE O | NLY | (5) |
| 4 | SOURCE OF | FFUNDS* | |
| | | | |
| | 00 | | |
| 5 | CHECK BO | X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e |) 🗆 |
| 6 | CITIZENSH | IP OR PLACE OF ORGANIZATION | |
| | Tex | | |
| NUMBER OF CULARES | | | |
| NUMBER OF SHARES BENEFICIALLY | 7 | SOLE VOTING POWER | |
| OWNED BY EACH | | 2,272,273 | |
| REPORTING PERSON | | SHARED VOTING POWER | |
| WITH | 8 | SHARED VOTING TOWER | |
| | | 0 | |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | 2,272,273 | |
| | 10 | SHARED DISPOSITIVE POWER | |
| | 10 | SIMILE DISTOSITIVE TOWER | |
| | | 0 | |
| 11 | AGGREGAT | E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 2,27 | 72,273 | |
| 12 | CHECK BO | X IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | |
| | CERTAIN SHARES* | | |
| 13 | PERCENT C | OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | | |
| | 20.3 | 3% | |
| 14 | TYPE OF RI | EPORTING PERSON* | |
| | | | |
| | PN | | |

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| NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Newcastle Capital Group, L.L.C. | |
|---|-------|
| | |
| Newcastle Capital Group, L.L.C. | |
| Newcastie Capitai Group, L.L.C. | |
| | |
| 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | (b) □ |
| 3 SEC USE ONLY | |
| 4 SOURCE OF FUNDS* | |
| | |
| 00 | |
| 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(d) | e) 🗆 |
| 6 CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | |
| Texas | |
| NUMBER OF SHARES 7 SOLE VOTING POWER | |
| BENEFICIALLY | |
| OWNED BY EACH 2,272,273 | |
| REPORTING PERSON 2,2/2,2/3 WITH 8 SHARED VOTING POWER | |
| SIMALE VOINGIONER | |
| | |
| | |
| A COLE DISPOSITIVE DOLUTED | |
| 9 SOLE DISPOSITIVE POWER | |
| 2.252.252 | |
| 2,272,273 SHARED DISPOSITIVE POWER | |
| 10 SHARED DISPOSITIVE POWER | |
| | |
| 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 2,272,273 | |
| | |
| 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | |
| | X |
| 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | |
| 20.3% | |
| 14 TYPE OF REPORTING PERSON* | |
| | |
| 00 | |

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| 1 | | REPORTING PERSONS | |
|---|--------------|--|-------------|
| | I.R.S. IDENT | IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | NCA | A Services, Inc. | |
| | | | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | | | (b) □ |
| 3 | SEC USE ON | ПУ | |
| 4 | | | |
| 4 | SOURCE OF | FUNDS. | |
| | 00 | | |
| | | | |
| 5 | CHECK BOX | K IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |) 🗆 |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | |
| | | | |
| | Dela | ware | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | |
| BENEFICIALLY | | | |
| OWNED BY EACH | | 2,272,273 | |
| REPORTING PERSON WITH | 8 | SHARED VOTING POWER | |
| *************************************** | | SIERLE VOIR GIOWEK | |
| | | 0 | |
| | 9 | SOLE DISPOSITIVE POWER | |
| | 9 | SOLE DISPOSITIVE FOWER | |
| | | 2,272,273 | |
| | | SHARED DISPOSITIVE POWER | |
| | 10 | SHARED DISPOSITIVE POWER | |
| | | 0 | |
| 11 | AGGREGAT | I E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | rioditeorii | ETHIOCIVI BEVERICITEEL OVIVEB DI ETCITTET ONTING LERCOTT | |
| | 2,27 | 2,273 | |
| 12 | | | |
| 12 | CERTAIN SH | K IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES JARES* | \boxtimes |
| | | | |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | | |
| | 20.3 | | |
| 14 | TYPE OF RE | PORTING PERSON* | |
| | | | |
| | CO | | |
| | | | |

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| 1 | | REPORTING PERSONS | |
| | I.R.S. IDENT | TIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | 6.1 | 2042 F. 11 F. 4 | |
| | Schv | varz 2012 Family Trust | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 |
| | | | (b) 🗆 |
| 2 | CEC LICE ON | TI X7 | (-) — |
| 3 | SEC USE ON | ILY | |
| 4 | SOURCE OF | FUNDS* | |
| | | | |
| | 00 | | |
| 5 | СНЕСК ВОХ | X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | |
| | | | |
| | Texa | S | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | |
| BENEFICIALLY | / | SOLE VOTING POWER | |
| OWNED BY EACH | | 2.252.252 | |
| REPORTING PERSON | | 2,272,273 | |
| WITH | 8 | SHARED VOTING POWER | |
| | | | |
| | | 0 | |
| | 9 | SOLE DISPOSITIVE POWER | |
| | | | |
| | | 2,272,273 | |
| | 10 | SHARED DISPOSITIVE POWER | |
| | 10 | SIERRED DIST COTTIVE I CIVIER | |
| | | 0 | |
| 11 | ACCDECAT | L E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 11 | AUGKEGAL | E MINIOUNT DEMERICIALET OWNED DI LACITREFORTING FEROON | |
| | 2 27 | 2,273 | |
| | | | |
| 12 | | X IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | |
| | CERTAIN SH | IAKE5" | \boxtimes |
| 13 | PERCENT O | F CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | | | |
| | 20.3 | % | |
| 14 | | PORTING PERSON* | |
| 14 | TIFE OF RE | A OKTINO I EKSON | |
| | 00 | | |
| | 00 | | |

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| 1 | | NAMES OF REPORTING PERSONS | | | |
| | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | | | |
| | Hallmark Financial Services, Inc. | | | | |
| 2 | CHECK THE | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* $ (a) \ \Box $ | | | |
| | | (a) \Box | | | |
| 3 | SEC USE ON | | (-) | | |
| 4 | SOURCE OF | FUNDS* | | | |
| | | | | | |
| | 00 | | | | |
| 5 | CHECK BOX | I IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | | | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | | | |
| | 3.7 | | | | |
| | Neva | | | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | | | |
| BENEFICIALLY OWNED BY EACH | | | | | |
| REPORTING PERSON | | 1,353,729 | | | |
| WITH | 8 | SHARED VOTING POWER | | | |
| | | 0 | | | |
| | 9 | SOLE DISPOSITIVE POWER | | | |
| | | | | | |
| | | 1,353,729 | | | |
| | 10 | SHARED DISPOSITIVE POWER | | | |
| | | | | | |
| | | 0 | | | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | | |
| | 1,353,729 | | | | |
| 10 | | | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* | | | | |
| 12 | | | | | |
| 13 | PERCENT O | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | | |
| | 12.3% | | | | |
| 14 | TYPE OF REPORTING PERSON* | | | | |
| | | | | | |
| | IC, C | CO | | | |

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|-----------------------|-----|--------------------|
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| 1 | NAMES OF REPORTING PERSONS | | | |
|-------------------------------|--|--|-------|--|
| | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | | |
| | Ame | American Hallmark Insurance Company of Texas | | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 | |
| | | (a) (b) | | |
| 3 | CEC LICE ON | | (5) — | |
| | SEC USE ON | | | |
| 4 | SOURCE OF | FUNDS* | | |
| | THE C | 00 | | |
| | WC, | | | |
| 5 | CHECK BOX | K IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |) 🗆 | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | | |
| | | | | |
| | Texa | IS . | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | | |
| BENEFICIALLY OWNED BY EACH | | | | |
| REPORTING PERSON | | 1,182,912 | | |
| WITH | 8 | SHARED VOTING POWER | | |
| | | | | |
| | | 0 | | |
| | 9 | SOLE DISPOSITIVE POWER | | |
| | | | | |
| | | 1,182,912 | | |
| | 10 | SHARED DISPOSITIVE POWER | | |
| | | 0 | | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | |
| | | | | |
| | 1,182,912 | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | | | |
| | CERTAIN SHARES* | | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | | |
| | TERCENT OF CERES REFREDENTED DT AMOUNT IN NOW (11) | | | |
| | 10.8% | | | |
| 14 | TYPE OF REPORTING PERSON* | | | |
| | | | | |
| | IC, C | IC, CO | | |
| | l | | | |

| 1 | NAMES OF REPORTING PERSONS | | | |
|--------------------------------|--|--|-------|--|
| | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | | |
| | Halli | Hallmark Insurance Company | | |
| 2 | CHECK THE | APPROPRIATE BOX IF A MEMBER OF A GROUP* | (a) 🗆 | |
| | | (a) □ (b) □ | | |
| 3 | SEC USE ON | II V | (5) | |
| | | | | |
| 4 | SOURCE OF | FUNDS* | | |
| | MC | | | |
| | WC | | | |
| 5 | CHECK BOX | X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |) 🗆 | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | | |
| | | | | |
| | Ariz | ona | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | | |
| BENEFICIALLY | | | | |
| OWNED BY EACH REPORTING PERSON | | 170,817 | | |
| WITH | 8 | SHARED VOTING POWER | | |
| | | | | |
| | | 0 | | |
| | 9 | SOLE DISPOSITIVE POWER | | |
| | | | | |
| | | 170,817 | | |
| | 10 | SHARED DISPOSITIVE POWER | | |
| | | | | |
| | | 0 | | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | |
| | 170.017 | | | |
| | 170,817 | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | | | |
| | CERTAIN SHARES* | | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | | |
| | | | | |
| | 1.6% | | | |
| 14 | TYPE OF RE | TYPE OF REPORTING PERSON* | | |
| | | | | |
| | IC, C | IC, CO | | |

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| 1 | NAMES OF REPORTING PERSONS | | | |
|-----------------------------------|---|--|-------|--|
| | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | | |
| | Hallı | Hallmark Specialty Insurance Company | | |
| 2 | CHECK THE | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | |
| | | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) □ (b) □ | | |
| | | | (0) 🗆 | |
| 3 | SEC USE ON | ILY | | |
| 4 | SOURCE OF | FUNDS* | | |
| | | | | |
| | WC | | | |
| 5 | CHECK BOX | IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |) 🗆 | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | | |
| | | | | |
| | Okla | homa | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | | |
| BENEFICIALLY | | | | |
| OWNED BY EACH REPORTING PERSON | | 170,817 | | |
| WITH | 8 | SHARED VOTING POWER | | |
| | | | | |
| | | 0 | | |
| | 9 | SOLE DISPOSITIVE POWER | | |
| | | | | |
| | | 170,817 | | |
| | 10 | SHARED DISPOSITIVE POWER | | |
| | | | | |
| | | 0 | | |
| 11 | AGGREGAT | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | |
| | | | | |
| | 170,817 | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | | | |
| | CERTAIN SHARES* | | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | | |
| | , , , | | | |
| | 1.6% | | | |
| 14 | TYPE OF RE | TYPE OF REPORTING PERSON* | | |
| | | | | |
| | IC, C | CO | | |
| L | I | | | |

| 1 | NAMES OF REPORTING PERSONS | | | |
|-------------------------------|---|--|-------------|--|
| | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | | | |
| | Clint | Clinton J. Coleman | | |
| 2 | CHECK THE | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* | | |
| _ | | (a) \Box | | |
| | | | (b) 🗆 | |
| 3 | SEC USE ON | | | |
| 4 | SOURCE OF | FUNDS* | | |
| | PF | | | |
| | | TE DICCLOCURE OF LECAL PROCEEDINGS IS REQUIRED DURSHANT TO ITEM 2(4) OR 2(-) | | |
| 5 | CHECK BOX | I IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | | |
| 6 | CITIZENSHI | P OR PLACE OF ORGANIZATION | | |
| | 11.0 | | | |
| | U.S. | A. | | |
| NUMBER OF SHARES | 7 | SOLE VOTING POWER | | |
| BENEFICIALLY OWNED BY EACH | | | | |
| REPORTING PERSON | | 360,084 | | |
| WITH | 8 | SHARED VOTING POWER | | |
| | | | | |
| | | 0 | | |
| | 9 | SOLE DISPOSITIVE POWER | | |
| | | 360,084 | | |
| | | SHARED DISPOSITIVE POWER | | |
| | 10 | SHARED DISPOSITIVE POWER | | |
| | | 0 | | |
| 11 | AGGREGAT | E AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | |
| | | | | |
| | 360,084 | | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES | | | |
| | CERTAIN SH | IARES* | \boxtimes | |
| 13 | PERCENT O | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | | |
| | | | | |
| | 3.3% | | | |
| 14 | TYPE OF RE | TYPE OF REPORTING PERSON* | | |
| | INI | | | |
| | IN | | | |

| CUSIP No. 725848 10 5 |
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The following statement constitutes Amendment No. 29 to the Schedule 13D filed by the undersigned (the "Statement"). Except as specifically amended by this Amendment No. 29, the Statement remains in full force and effect.

Item 1. <u>Security and Issuer</u>.

This Statement relates to the common stock, par value \$.01 per share ("Common Stock"), of RAVE Restaurant Group, Inc. (the "Company"), whose principal executive offices are located at 3551 Plano Parkway, The Colony, Texas 75056. This Statement includes shares of the Common Stock of the Company issuable upon (a) exercise of director stock options which are exercisable within sixty days of the date hereof, and (b) conversion of the Company's 4% Senior Convertible Notes due 2022, Par \$100 (the "Convertible Notes") which are convertible on February 15, May 15, August 15 and November 15 of each year.

Item 2. <u>Identity and Background</u>.

Item 2 is hereby amended and restated in its entirety as follows:

Items 2(a), 2(b) and 2(c). This Statement is jointly filed by Newcastle Partners, L.P., a Texas limited partnership ("NP"), Newcastle Capital Management, L.P., a Texas limited partnership ("NCM"), Newcastle Capital Group, L.L.C., a Texas limited liability company ("NCG"), NCM Services Inc., a Delaware corporation ("NCMS"), the Schwarz 2012 Family Trust, a trust organized under the laws of the State of Texas (the "Schwarz Trust"), Mark E. Schwarz, Clinton J. Coleman, Hallmark Financial Services, Inc., a Nevada corporation ("Hallmark"), American Hallmark Insurance Company of Texas, a Texas corporation ("AHIC"), Hallmark Insurance Company, an Arizona corporation ("HIC") and Hallmark Specialty Insurance Company, an Oklahoma corporation ("HSIC") NP, NCM, NCG, NCMS, the Schwarz Trust, Schwarz, Coleman, Hallmark, AHIC, HIC and HSIC are collectively referred to herein as the "Reporting Persons." Each of NCM, as the general partner of NP, NCG, as the general partner of NCM, NCMS, as the sole member of NCG, the Schwarz Trust, as the sole stockholder of NCMS, and Mark E. Schwarz, as the sole trustee of the Schwarz Trust, may be deemed, pursuant to Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Act"), to be the beneficial owners of all shares of Common Stock held by NP. In addition, because AHIC, HIC and HSIC are wholly-owned direct or indirect subsidiaries of Hallmark, Hallmark may be deemed, pursuant to Rule 13d-3 of the Act, to be the beneficial owner of all shares of Common Stock of the Company held by AHIC, HIC and HSIC. In addition, AHIC may be deemed to be the beneficial owner of all the shares of Common Stock of the Company held by HSIC, AHIC's direct subsidiary. The Reporting Persons are filing this joint Statement because they may be considered a "group" under Section 13(d)(3) of the Act. However, neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that such a group exists.

Mark E. Schwarz is the sole director and executive officer of NCMS. Set forth on Schedule A annexed hereto is the name and present principal occupation or employment and the name, principal business and address of any corporation or organization in which such employment is conducted of the directors and executive officers of each of Hallmark, HSIC, HIC and AHIC, as of the date hereof.

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Mark E. Schwarz is the Chief Executive Officer of NCMS and the sole trustee of the Schwarz Trust. Clinton J. Coleman is a Managing Director and investment professional of NCM. The principal business of NP is investing in securities. The principal business of NCM is investment management. The principal business of NCG is acting as general partner of NCM. The principal business of NCMS is providing management and advisory services and investing in securities. The principal business address for each of Schwarz, Coleman, the Schwarz Trust, NCMS, NCG, NCM and NP is 200 Crescent Court, Suite 1400, Dallas, Texas 75201. The principal business of Hallmark, HSIC, HIC and AHIC is marketing, distributing, underwriting, and servicing of property and casualty insurance products for businesses and individuals in the United States. The principal business address of Hallmark, HSIC, HIC and AHIC is 777 Main Street, Suite 1000, Fort Worth, TX 76102.

Item 2(d). During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

Item 2(e). During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, and as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 2(f). Schwarz and Coleman are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety as follows:

As of the date of this Amendment No. 29, NP had directly invested an aggregate \$5,531,101 with respect to its beneficial ownership of the Common Stock, consisting of \$4,446,101 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$1,085,000 for the purchase of Convertible Notes. The source of the foregoing funds was the working capital of NP. None of NCM, NCG, NCMS or the Schwarz Trust directly owns any shares of Common Stock.

As of the date of this Amendment No. 29, Mark E. Schwarz had directly invested an aggregate of \$335,145 with respect to his beneficial ownership of the Common Stock, consisting of \$307,345 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$27,800 for the purchase of Convertible Notes. The source of the foregoing funds was the personal funds of Mr. Schwarz. Mr. Schwarz also directly owns options exercisable within sixty days from the date hereof for 95,000 shares of Common Stock, which options were granted to him as consideration for his service as a director of the Company.

As of the date of this Amendment No. 29, (a) AHIC had directly invested an aggregate \$1,576,722 with respect to its beneficial ownership of the Common Stock, consisting of \$1,117,322 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$459,400 for the purchase of Convertible Notes, (b) HIC had directly invested an aggregate \$344,116 with respect to its beneficial ownership of the Common Stock, consisting of \$250,716 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$93,400 for the purchase of Convertible Notes, and (c) HSIC had directly invested an aggregate \$344,116 with respect to its beneficial ownership of the Common Stock, consisting of \$250,716 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$93,400 for the purchase of Convertible Notes. The source of the foregoing funds was the working capital of AHIC, HIC and HSIC, respectively. Hallmark does not directly own any shares of the Common Stock.

As of the date of this Amendment No. 29, Clinton J. Coleman had directly invested an aggregate of \$469,607 with respect to his beneficial ownership of the Common Stock, consisting of \$389,307 (inclusive of brokerage commissions) for the purchase of outstanding shares and \$80,300 for the purchase of Convertible Notes. The source of the foregoing funds was the personal funds of Mr. Coleman. Mr. Coleman also directly owns options exercisable within sixty days from the date hereof for 213,256 shares of Common Stock, which options were granted to him as consideration for his service as a director of the Company.

Item 5. <u>Interest in Securities of the Company.</u>

Items 5(a)-(c) are hereby amended and restated in their entirety as follows:

(a) The percentages of shares of the Common Stock reported to be owned by the Reporting Persons is based upon 10,656,551 shares outstanding, which is the total number of outstanding shares of Common Stock reported in the Company's Form 10-Q for the quarter ended December 25, 2016, as filed with the Securities and Exchange Commission on February 8, 2017.

As of the date of this Amendment No. 29, NP directly beneficially owned 2,272,273 shares of the Common Stock representing approximately 20.3% of the issued and outstanding Common Stock and consisting of 1,729,773 outstanding shares and Convertible Notes convertible into 542,500 shares. NCM (as the general partner of NP), NCG (as the general partner of NCM), NCMS (as the sole member of NCG) and the Schwarz Trust (as the sole stockholder of NCMS) may each be deemed to also beneficially own the 2,272,273 shares of Common Stock directly beneficially owned by NP, representing approximately 20.3% of the issued and outstanding Common Stock. NP, NCM, NCG, NCMS and the Schwarz Trust disclaim beneficial ownership of any shares of the Common Stock directly beneficially owned by any other Reporting Person.

Mark E. Schwarz, as the sole trustee of the Schwarz Trust, may also be deemed to beneficially own the 2,272,273 shares of Common Stock directly beneficially owned by NP. In addition, as of the date of this Amendment No. 29, Mr. Schwarz directly beneficially owned 209,591 shares of the Common Stock consisting of 100,691 outstanding shares, Convertible Notes convertible into 13,900 shares and 95,000 shares underlying currently exercisable stock options. In total, Mr. Schwarz may be deemed to beneficially own 2,481,864 shares of the Common Stock representing 21.9% of the issued and outstanding Common Stock. Mr. Schwarz disclaims beneficial ownership of any shares of the Common Stock directly beneficially owned by any of Hallmark, AHIC, HIC, HSIC or Mr. Coleman.

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As of the date of this Amendment No. 29, (a) HSIC directly beneficially owned 170,817 shares of the Common Stock representing approximately 1.6% of the issued and outstanding Common Stock and consisting of 124,117 outstanding shares and Convertible Notes convertible into 46,700 shares, (b) HIC directly beneficially owned 170,817 shares of the Common Stock representing approximately 1.6% of the issued and outstanding Common Stock and consisting of 124,117 outstanding shares and Convertible Notes convertible into 46,700 shares, and (c) AHIC directly beneficially owned 1,012,095 shares of the Common Stock consisting of 782,395 outstanding shares and Convertible Notes convertible into 229,700 shares. AHIC may also be deemed to beneficially own the 170,817 shares of Common Stock directly beneficially owned by its subsidiary, HSIC. In total, AHIC may be deemed to beneficially own 1,182,912 shares of the Common Stock representing 10.8% of the issued and outstanding Common Stock. Hallmark, as the ultimate parent of AHIC, HIC and HSIC, may be deemed to beneficially own the 1,353,729 shares of Common Stock directly beneficially by AHIC, HIC and HSIC in the aggregate, representing approximately 12.3% of the issued and outstanding Common Stock. Hallmark, AHIC, HIC and HSIC disclaim beneficial ownership of any shares of the Common Stock beneficially owned by any other Reporting Person.

As of the date of this Amendment No. 29, Clinton J. Coleman directly beneficially owned 360,084 shares of the Common Stock consisting of 106,678 outstanding shares, Convertible Notes convertible into 40,150 shares and 213,256 shares underlying currently exercisable stock options and representing, in the aggregate, approximately 3.3% of the issued and outstanding Common Stock. Mr. Coleman disclaims beneficial ownership of any shares of the Common Stock beneficially owned by any other Reporting Person.

- (b) By virtue of his position with NP, NCM, NCG, NCMS and the Schwarz Trust, Mark E. Schwarz has the sole power to vote and dispose of all shares of Common Stock beneficially owned by NP. Mr. Schwarz also has the sole power to vote and dispose of the shares of Common Stock he directly beneficially owns. Mr. Coleman has the sole power to vote and dispose of the shares of Common Stock he directly beneficially owns. Each of AHIC, HIC and HSIC has the sole power to vote and dispose of the shares of Common Stock that it directly beneficially owns.
- (c) On March 3, 2017, each of HIC, HSIC, Mark E. Schwarz and Clinton J. Coleman purchased at par the Convertible Notes ascribed to them herein in connection with a shareholder rights offering by the Company. On March 3, 2017, NP and AHIC also purchased at par Convertible Notes convertible into 652,200 shares and 295,000 shares, respectively, of the Common Stock in connection with the shareholder rights offering. On March 16, 2017, NP and AHIC sold at par Convertible Notes convertible into 109,700 shares and 65,300 shares, respectively, of the Common Stock.

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SIGNATURES

After due inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 17, 2017 NEWCASTLE PARTNERS, L.P.

By: Newcastle Capital Management, L.P.,

Its general partner

By: Newcastle Capital Group, L.L.C.,

Its general partner

By: NCM Services, Inc.

Its sole member

By: /s/ MARK E. SCHWARZ

Mark E. Schwarz, Chief Executive Officer

Dated: March 17, 2017 NEWCASTLE CAPITAL MANAGEMENT, L.P.

By: Newcastle Capital Group, L.L.C.,

Its general partner

By: NCM Services, Inc.

Its sole member

By: /s/ MARK E. SCHWARZ

Mark E. Schwarz, Chief Executive Officer

Dated: March 17, 2017 NEWCASTLE CAPITAL GROUP, L.L.C.

By: NCM Services, Inc.

Its sole member

By: /s/ MARK E. SCHWARZ

Mark E. Schwarz, Chief Executive Officer

Dated: March 17, 2017 NCM SERVICES, INC.

By: /s/ MARK E. SCHWARZ

Mark E. Schwarz, Chief Executive Officer

Dated: March 17, 2017 SCHWARZ 2012 FAMILY TRUST

By: /s/ MARK E. SCHWARZ

Mark E. Schwarz, Trustee

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| Dated: March 17, 2017 | | HALLMARK FINANCIAL SERVICES, INC. |
| | | By: /s/ MARK E. SCHWARZ |
| | | Mark E. Schwarz, Executive Chairman |
| Dated: March 17, 2017 | | AMERICAN HALLMARK INSURANCE COMPANY OF TEXAS |
| | | By: /s/ MARK E. SCHWARZ |
| | | Mark E. Schwarz, Executive Chairman |
| Dated: March 17, 2017 | | HALLMARK INSURANCE COMPANY |
| | | By: /s/ MARK E. SCHWARZ |
| | | Mark E. Schwarz, Executive Chairman |
| Dated: March 17, 2017 | | HALLMARK SPECIALTY INSURANCE COMPANY |
| | | By: /s/ MARK E. SCHWARZ |
| | | Mark E. Schwarz, Executive Chairman |
| | | //MADIZE CCITIZADZ |
| | | /s/ MARK E. SCHWARZ Mark E. Schwarz |
| | | |
| | | /s/ CLINTON J. COLEMAN |
| | | Clinton J. Coleman |
| | | |
| | | |

SCHEDULE A

DIRECTORS AND EXECUTIVE OFFICERS OF HALLMARK FINANCIAL SERVICES, INC.

| Name and Position | Present Principal Occupation | Business Address |
|--|---|---|
| Mark E. Schwarz Director & Executive Chairman | Chief Executive Officer of NCM Services, Inc., an investment management and advisory firm | % NCM Services, Inc. 200 Crescent Court, Ste. 1400 Dallas, TX 75201 |
| Naveen Anand President & CEO | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Jeffrey R. Passmore Senior Vice President, Chief Accounting Officer & Secretary | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Scott T. Berlin Director | Director of Business Development of Ullman Oil Company, LLC | % Ullman Oil Company, LLC 9812 E. Washington St. Chagrin Falls, OH 44023 |
| James H. Graves Director | Principal of Erwin, Graves & Jones, LP, an investment banking firm | % Erwin, Graves & Jones, LP 6125 Luther Lane Dallas, TX 75225 |
| Mark E. Pape Director | Chairman of U.S. Rain Group, Inc., a private equity firm | 12050 Meadow Lake Argyle, TX 76226 |

DIRECTORS AND EXECUTIVE OFFICERS OF AMERICAN HALLMARK INSURANCE OF TEXAS

| Name and Position | Present Principal Occupation | Business Address |
|--|---|---|
| Naveen Anand Director & President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Jeffrey R. Passmore Director, CFO, Treasurer & Secretary | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Christopher J. Kenney Director & Vice President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Richard N. Gibson Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Mark E. Schwarz Director | Chief Executive Officer of NCM Services, Inc., an investment management and advisory firm | % NCM Services, Inc. 200 Crescent Court, Ste. 1400 Dallas, TX 75201 |
| Charles E. Stauber Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Tarek N. Timol Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |

DIRECTORS AND EXECUTIVE OFFICERS OF HALLMARK INSURANCE COMPANY

| Name and Position | Present Principal Occupation | Business Address |
|--|---|---|
| Naveen Anand Director & President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Jeffrey R. Passmore Director, CFO, Treasurer & Secretary | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Christopher J. Kenney Director & Vice President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Richard N. Gibson Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Mark E. Schwarz Director | Chief Executive Officer of NCM Services, Inc., an investment management and advisory firm | % NCM Services, Inc. 200 Crescent Court, Ste. 1400 Dallas, TX 75201 |
| Charles E. Stauber Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Tarek N. Timol Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |

DIRECTORS AND EXECUTIVE OFFICERS OF HALLMARK SPECIALTY INSURANCE COMPANY

| Name and Position | Present Principal Occupation | Business Address |
|--|---|---|
| Donald E. Meyer Director & President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Jeffrey R. Passmore Director, CFO & Secretary | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Naveen Anand Director & Vice President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Christopher J. Kenney Director & Vice President | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Marcelo A. Borrego Treasurer | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |
| Mark E. Schwarz Director | Chief Executive Officer of NCM Services, Inc., an investment management and advisory firm | % NCM Services, Inc. 200 Crescent Court, Ste. 1400 Dallas, TX 75201 |
| Charles E. Stauber Director | Insurance company executive (Hallmark & subsidiaries) | % Hallmark Financial Services, Inc. 777 Main Street, Ste. 1000 Fort Worth, TX 76102 |