

STEIN SAPIR LEONARD R
Form 4
July 17, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEIN SAPIR LEONARD R

2. Issuer Name and Ticker or Trading Symbol
MORGANS FOODS INC [MRFD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4829 GALAXY PARKWAY, SUITE S
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, CEO

CLEVELAND, OH 44128

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Shares | 07/13/2012 | | J ⁽¹⁾ | | 733,302 | D | \$ 1.5 | 0 | I | Protective Trust of Leonard Stein-Sapir |
| Common Shares | 07/13/2012 | | J ⁽¹⁾ | | 661,771 | A | \$ 1.5 | 745,183 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEIN SAPIR LEONARD R 4829 GALAXY PARKWAY SUITE S CLEVELAND, OH 44128 | X | X | Chairman, CEO | |

Signatures

/s/ Leonard R. Stein-Sapir
Date: 07/17/2012
**Signature of Reporting Person

Explanation of Responses:

- * 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).
- On July 13, 2012, the Reporting Person's Protective Trust (the "GRAT") distributed 71,531 Company Common Shares without consideration to the Reporting Person (reflecting only a change in the nature of the Reporting Person's beneficial ownership) and the Reporting Person purchased from the GRAT an additional 661,771 Company Common Shares at a purchase price per share of \$1.50 per share. Please note that the amount of shares previously reported as beneficially owned indirectly by the GRAT inadvertently included 416 Company Common Shares; those shares were held (and continue to be) held directly by the Reporting Person. In addition, the Company Common Shares previously reported as being held indirectly (9,799 common shares by IRA and 1,666 common shares by Wife IRA) are now held directly by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.