

RAVE RESTAURANT GROUP, INC.

Form 4

March 07, 2017

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 *
 Hallmark Insurance Co

2. Issuer Name **and** Ticker or Trading
 Symbol
 RAVE RESTAURANT GROUP,
 INC. [RAVE]

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

(Last) (First) (Middle)
 777 MAIN STREET, SUITE 1000
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/03/2017

____ Director ____ 10% Owner
 ____ Officer (give title ____X____ Other (specify
 below) below)
 See Note 1

FORT WORTH, TX 76102

6. Individual or Joint/Group Filing(Check
 Applicable Line)
 ____ Form filed by One Reporting Person
 X 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)
Common Stock				(A) or (D)	124,117	D (1) (2)	

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

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 information contained in this form are not
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SEC 1474
 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
4% Convertible Senior Notes due 2022, Par \$100	\$ 2	03/03/2017		P		\$ 93,400		05/15/2017	02/15/2022	Common Stock	46,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hallmark Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				See Note 1
HALLMARK FINANCIAL SERVICES INC 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				See Note 1
AMERICAN HALLMARK INSURANCE Co OF TEXAS 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				See Note 1.
Hallmark Specialty Insurance Co 777 MAIN STREET SUITE 1000 FORT WORTH, TX 76102				See Note 1

Signatures

Steven D. Davidson as Attorney-In-Fact for each Reporting Person

03/07/2017

 **Signature of Reporting Person

Date _____

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).

Each Reporting Person is a member of a "group" for purposes of Section 13(d)(3) of the Exchange Act. The group consists of Hallmark Financial Services, Inc. ("HFS"), American Hallmark Insurance Company of Texas ("AHIC"), Hallmark Insurance Company ("HIC"),

(1) Hallmark Specialty Insurance Company ("HSIC"), Newcastle Partners LP, Newcastle Capital Management LP, Newcastle Capital Group LLC, NCM Services Inc., Schwarz 2012 Family Trust, Mark E. Schwarz and Clinton J. Coleman.

(2) Shares and transactions reported are owned directly by HIC. HFS is the direct or indirect parent of each of AHIC, HIC and HSIC.

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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