

MORGANS FOODS INC  
 Form 4  
 May 10, 2007

**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 \*  
 Moab Partners LP

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)  
 152 EAST 62ND STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/09/2007

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

NEW YORK, NY 10021  
 (City) (State) (Zip)

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

**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 Shares                   | 05/09/2007                           |  | P                              | V Amount (A) or (D) Price<br>5,200 A \$ 11.6317                   | 302,662 <sup>(1)</sup>  | D  |   |
| Common Shares                   | 05/10/2007                           |  | P                              | V Amount (A) or (D) Price<br>800 A \$ 11.7688                     | 303,462 <sup>(1)</sup>  | 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)

**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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Moab Partners LP<br>152 EAST 62ND STREET<br>NEW YORK, NY 10021          |               | X         |         |       |
| Moab Capital Partners LLC<br>152 EAST 62ND STREET<br>NEW YORK, NY 10021 |               | X         |         |       |
| Moab GP LLC<br>152 EAST 62ND STREET<br>NEW YORK, NY 10021               |               | X         |         |       |
| Rothenberg Michael<br>152 EAST 62ND STREET<br>NEW YORK, NY 10021        |               | X         |         |       |
| Sackler David<br>152 EAST 62ND STREET<br>NEW YORK, NY 10021             |               | X         |         |       |

## Signatures

Moab Partners, L.P. By: Moab Capital Partners, LLC, its general partner By: /s/ Michael M. Rothenberg 05/10/2007  
\_\_Signature of Reporting Person Date
  
 Moab Capital Partners, LLC By: /s/ Michael M. Rothenberg 05/10/2007  
\_\_Signature of Reporting Person Date
  
 Moab GP, LLC By: /s/ Michael M. Rothenberg 05/10/2007  
\_\_Signature of Reporting Person Date
  
 /s/ Michael M. Rothenberg 05/10/2007  
\_\_Signature of Reporting Person Date

/s/ David A. Sackler

05/10/2007

\_\_\_\_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).

The securities are owned directly by Moab Partners, L.P. (the "Fund"). Moab Capital Partners, LLC ("Moab LLC") is the investment adviser to the Fund and may be deemed to beneficially own the securities under Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"). Moab GP, LLC ("Moab GP") is the general partner of the Fund and may be deemed to beneficially own the securities (1) under Section 13(d) of the Exchange Act. Michael M. Rothenberg and David A. Sackler are part owners and Managing Members of Moab LLC and Moab GP and may also be deemed to beneficially own the securities under Section 13(d) of the Exchange Act. Moab LLC, Moab GP and Messrs. Rothenberg and Sackler disclaim beneficial ownership of the securities for purposes of Section 16 of the Exchange Act, except the extent of their pecuniary interest in the securities.

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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