

STEIN SAPIR LEONARD R  
Form 4  
March 23, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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

(Last) (First) (Middle)

330 TIMBERIDGE TRAIL

(Street)

GATES MILLS, OH 44040

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/21/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
			Code	V Amount (D) Price			
Common Shares					9,799	I	IRA
Common Shares					1,666	I	Wife IRA
Common Shares					98	I	Sons
Common Shares					416	I	Protective trust of Leonard Stein-Sapir
					461,133	I	

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Common Shares								Protective trust of Leonard Stein-Sapir	
Common Shares	03/21/2006		J	444,733	D	<u>1</u>	0	I	Mortgage Information Services, Inc.
Common Shares	03/21/2006		J	332,169	A	<u>1</u>	332,169	I	Protective trust of Leonard Stein-Sapir

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)

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 Underlying Security (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Option	\$ 3					07/07/2000	01/07/2010	Morgan's Foods, Inc. Common Stock	50,000
Option	\$ 4.125					10/02/1999	04/02/2009	Morgan's Foods, Inc. Common Stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEIN SAPIR LEONARD R 330 TIMBERIDGE TRAIL GATES MILLS, OH 44040	X	X	Chairman, CEO	

## Signatures

/s/ Leonard R.  
Stein-Sapir

03/23/2006

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).

On March 21, 2006, Mortgage Information Services, Inc. ("MIS") distributed to its shareholders pro rata and as a dividend all of the (1) common shares of Morgan's Foods, Inc. (the "Registrant") owned by MIS. The reporting person is a shareholder of MIS and as such received from MIS the number of common shares of the Registrant reported on herein.

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.