

MURPHY RICHARD
Form 4
November 18, 2008

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 *
**CROSS RIVER CAPITAL
MANAGEMENT LLC**

2. Issuer Name and Ticker or Trading Symbol
**MEXICAN RESTAURANTS INC
[CASA]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
90 GROVE STREET, SUITE 201

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

RIDGEFIELD, CT 06877

(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
X 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 Stock	11/13/2008		P	V Amount (A) or (D) Price 7,600 A 1,4921 <u>(1)</u>	334,647	I	See footnote 2 <u>(2)</u>

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSS RIVER CAPITAL MANAGEMENT LLC 90 GROVE STREET SUITE 201 RIDGEFIELD, CT 06877		X		
CROSS RIVER PARTNERS LP C/O CROSS RIVER CAPITAL MANAGEMENT LLC 90 GROVE STREET, SUITE 201 RIDGEFIELD, CT 06877		X		
MURPHY RICHARD C/O CROSS RIVER CAPITAL MANAGEMENT LLC 90 GROVE STREET, SUITE 201 RIDGEFIELD, CT 06877		X		

Signatures

Cross River Capital Management LLC, By: /s/ Richard Murphy, Managing Member	11/18/2008
__Signature of Reporting Person	Date
Cross River Partners LP, By: /s/ Richard Murphy, Managing Member of Cross River Capital Management LLC, its General Partner	11/18/2008
__Signature of Reporting Person	Date
By: /s/ Richard Murphy	11/18/2008
__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).

(1)

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This constitutes the weighted average purchase price. The prices range from \$1.40 to \$1.50. The Reporting Persons will provide upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

- (2) The reported securities are directly owned by Cross River Partners LP, a limited partnership managed by Cross River Capital Management LLC, and may be deemed beneficially owned by Cross River Capital Management LLC as the investment manager of Cross River Partners LP. The reported securities may also be deemed beneficially owned by Richard Murphy as Managing Member of Cross River Capital Management LLC. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.