

MORGANS FOODS INC
Form 4
August 19, 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 *
FCMI FINANCIAL CORP ET AL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/21/2008

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

181 BAY STREET,
(Street)

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

TORONTO, A6 M5J 2T3

(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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 07/21/2008 | | P | | 806 | A | \$ 4.15 | 520,106 | I | Through wholly owned subsidiary (1) (2) |
| Common Stock | 08/18/2008 | | P | | 54,376 | A | \$ 4.15 | 574,482 | I | Through wholly owned subsidiary (1) |

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

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(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 Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| FCMI FINANCIAL CORP ET AL 181 BAY STREET TORONTO, A6 M5J 2T3 | | X | | |
| FRIEDBERG ALBERT 181 BAY STREET TORONTO, A6 M5J 2T3 | | | | President and Owner of FCMI |
| PAN ATLANTIC BANK & TRUST LTD MUSSON BUILDING, THIRD FLOOR HINCKS STREET, P.O BOX 982 BRIDGETOWN, C8 | | | | 100% owned by FCMI |

Signatures

/s/ Henry Fenig, Executive Vice President, FCMI Financial Corporation
Date: 08/19/2008

__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) All shares reported on this form are owned directly by Pan Atlantic Bank and Trust Limited. FCMI Financial Corporation owns 100% of Pan Atlantic Bank and Trust Limited. Mr. Albert Friedberg is the President of FCMI, which is owned by Mr. Friedberg and members of

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his family and controlled by Mr. Friedberg.

(2) Reporting of this transaction was deferred pursuant to Rule 16a-6 under the Securities Exchange Act of 1934.

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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