

MORGANS FOODS INC
Form SC 13G/A
March 19, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Morgan s Foods, Inc

(Name of Issuer)

Common Shares, Without Par Value

(Title of Class Securities)

616900106

(CUSIP Number)

March 15, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:**

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page.

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** Michael M. Rothenberg and David A. Sackler are filing this Schedule 13G/A pursuant to Rule 13d-1(b). Moab Capital Partners, LLC and Moab Partners, L.P. are filing this Schedule 13G/A pursuant to Rule 13d-1(c).

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

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CUSIP No. 616900106

NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Moab Capital Partners, LLC **20-4093001**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(A)

(B)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

5 SOLE VOTING POWER

6 SHARED VOTING POWER

**number of shares
beneficially owned
by each reporting
person with**

283,542

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER

283,542

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

283,542

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

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NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Moab Partners, L.P. **20-4092810**

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(A)

(B)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

5 SOLE VOTING POWER

6 SHARED VOTING POWER

number of shares
beneficially owned
by each reporting
person with **7** SOLE DISPOSITIVE POWER

283,542

8 SHARED DISPOSITIVE POWER

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10.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Michael M. Rothenberg

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(A)

(B)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States of America

5 SOLE VOTING POWER

6 SHARED VOTING POWER

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10.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN, HC

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NAME OF REPORTING PERSONS.

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

David A. Sackler

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(A) "

(B) "

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States of America

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6 SHARED VOTING POWER

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by each reporting
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10.4%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN, HC

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Item 1.

- (a) Name of Issuer
Morgan s Foods, Inc.
- (b) Address of Issuer s Principal Executive Offices
4829 Galaxy Parkway, Suite S
Cleveland, OH 44128

Item 2.

(a) Name of Person Filing
This Schedule 13G/A is being filed on behalf of Moab Capital Partners, LLC (Moab LLC); Moab Partners, L.P. (Moab LP); Mr. Michael M. Rothenberg and Mr. David A. Sackler (each, a Reporting Person).

- (b) Address of Principal Business office or, if None, Residence
For each Reporting Person,
15 East 62nd Street
New York, New York 10021

(c) Citizenship
Moab LLC is a Delaware limited liability company

Moab LP is a Delaware limited partnership

Messrs. Rothenberg and Sackler are each United States citizens

- (d) Title of Class Securities
Common Shares

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(e) CUSIP Number
616900106

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

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(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) Investment company registered under section 8 of the Investment Company Act (15 U.S.C. 80a-8).

(e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).

(f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(ii)(F).

(g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).*

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-30(c)(14)).

(j) Group in accordance with § 240.13d-1(b)(ii)(J).

*Messrs. Rothenberg and Sackler are control persons in accordance with §240.13d-1(b)(1)(ii)(G).

Item 4. Ownership
Moab LLC

(a) Amount beneficially owned: 283,542

(b) Percent of class: 10.4%*

(c) Number of shares to which the person has:

(i) Sole power to vote or to direct the vote:

(ii) Shared power to direct the vote: 283,542

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(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of: 283,542

Moab LP

(a) Amount beneficially owned: 283,542

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(b) Percent of class: 10.4%*

(c) Number of shares to which the person has:

(i) Sole power to vote or to direct the vote:

(ii) Shared power to direct the vote: 283,542

(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of: 283,542

Michael M. Rothenberg

(a) Amount beneficially owned: 283,542

(b) Percent of class: 10.4%*

(c) Number of shares to which the person has:

(i) Sole power to vote or to direct the vote:

(ii) Shared power to direct the vote: 283,542

(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of: 283,542

David A. Sackler

(a) Amount beneficially owned: 283,542

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(b) Percent of class: 10.4%*

(c) Number of shares to which the person has:

(i) Sole power to vote or to direct the vote:

(ii) Shared power to direct the vote: 283,542

(iii) Sole power to dispose or to direct the disposition of:

(iv) Shared power to dispose or to direct the disposition of: 283,542

*All ownership percentages are based on 2,730,995 shares outstanding as of December 20, 2006 as reported in the issuer's quarterly report on Form 10-Q for the quarterly period ended November 5, 2006, as filed with the Securities and Exchange Commission on December 20, 2006.

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Moab LLC, in its capacity as investment adviser to Moab LP, may be deemed to be the beneficial owner of 283,542 shares owned by Moab LP, as in its capacity as investment adviser it has the power to dispose, direct the disposition of, and vote the shares of the issuer owned by Moab LP.

Michael M. Rothenberg is a part-owner of Moab LLC and a Managing Member. As a controlling person of Moab LLC, he may be deemed to beneficially own 283,542 shares of the issuer owned by Moab LP.

David A. Sackler is a part-owner of Moab LLC and a Managing Member. As a controlling person of Moab LLC, he may be deemed to beneficially own 283,542 shares of the issuer owned by Moab LP.

Pursuant to Rule 13d-4, Michael M. Rothenberg and David A. Sackler disclaim beneficial ownership of the securities owned by Moab LP.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

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Item 9. Notice of Dissolution of Group.
N/A

Item 10. Certification:

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose or with the effect of changing or influencing the control of the issuer and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

Date: March 19, 2007

Moab Partners, L.P.
By: Moab Capital Partners, LLC,
its General Partner
By: /s/ Michael M. Rothenberg
Michael M. Rothenberg, Managing Director

Moab Capital Partners, LLC

By: /s/ Michael M. Rothenberg
Michael Rothenberg, Managing Director

/s/ Michael M. Rothenberg
Michael M. Rothenberg

/s/ David A. Sackler
David A. Sackler

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Exhibit A

Joint Filing Agreement Pursuant to Rule 13d-1

This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended (the Act) by and among the parties listed below, each referenced to herein as a Joint Filer. The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the Rules thereunder may be filed on each of their behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1.

Date: March 19, 2007

Moab Partners, L.P.

By: Moab Capital Partners, LLC,
its General Partner

By: /s/ Michael M. Rothenberg
Michael M. Rothenberg, Managing Director

Moab Capital Partners, LLC

By: /s/ Michael M. Rothenberg
Michael Rothenberg, Managing Director

/s/ Michael M. Rothenberg
Michael M. Rothenberg

/s/ David A. Sackler