LUBYS INC Form 4 January 08, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Check this box

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(b).

Stock

| 1. Name and Address of Reporting Person * MARKANTONIS FRANK | | | 2. Issuer Name and Ticker or Trading Symbol LUBYS INC [LUB] | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|-----------------------------------------------------------------------------------------------------|------------|--|-------------------------------------------------------------|----------------------------|---------------------------------------------------------------------|-----|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-----------|------------------------|--|
| (Last) (First) (Middle) 13111 NORTHWEST FREEWAY, SUITE 600 | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/04/2008 | | | | | _X_ Director Officer (giv | 10% | 6 Owner er (specify | |
| HOUSTON | (Street) | | | ndment, Da hth/Day/Year | ŭ | I | | 6. Individual or Applicable Line) _X_ Form filed by Form filed by Person | • | erson | |
| (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own | | | | | | | | | lly Owned | | |
| 1.Title of Security (Instr. 3) | any | | emed on Date, if /Day/Year) | Code (Instr. 8) | 4. Securities Acquired on(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 (I Ownership (Instr. 4) | | | |
| Common Stock | 01/04/2008 | | | Code V P | Amount 8,100 | (D) | Price \$ 9.34 | 8,200 | D | | |
| Common Stock | 01/04/2008 | | | P | 1,500 | A | \$ 9.24 | 9,700 | D | | |
| Common Stock | 01/04/2008 | | | P | 400 | A | \$ 9.21 | 10,100 | D | | |

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

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | e and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|------------------------------|------------|--------------------------|---------------|------------------|----------|--------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if Transacti | | onNumber Expiration Date | | | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ities | (Instr. 5) | Bene |
| | Derivative | | | | Securities | 3 | (Instr. 3 and 4) | | Owne | | |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | | | | | | |
| | | | | | | Date | Expiration | | or Number | | |
| | | | | | | Exercisable | cisable Date | of | | | |
| | | | | Code V | (A) (D) | | | | Shares | | |
| | | | | Code v | (A) (D) | | | | Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MARKANTONIS FRANK
13111 NORTHWEST FREEWAY
SUITE 600
HOUSTON, TX 77040

Signatures

/s/ Frank

Markantonis 01/08/2008

**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).

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.

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