LUBYS INC Form 4 June 24, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

Common

Stock

06/23/2008

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * PAPPAS CHRISTOPHER JAMES			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
			LUBYS INC [LUB]					(Ch	Check all applicable)		
	(First) (RTHWEST Y, SUITE 600	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2008					below)	Officer (give title Other (specify		
	(Street)			endment, D nth/Day/Yea		1		6. Individual or Applicable Line) _X_ Form filed b	y One Reporting	g Person	
HOUSTON						Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	rities Ac	quired, Disposed	of, or Benefic	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	06/20/2008			P	16,289	A	\$ 6.5	4,061,292 (1)	I	By Pappas Restaurants Inc.	

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

P

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43,511 A $\begin{array}{c} \$ \\ 6.47 \end{array}$ 4,104,803 $\begin{array}{c} (2) \end{array}$ I

By Pappas

Restaurants

Inc.

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/		Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner rune, runeess	Director	10% Owner	Officer	Other			
PAPPAS CHRISTOPHER JAMES 13111 NORTHWEST FREEWAY SUITE 600 HOUSTON, TX 77040	X	X	President and CEO				

Signatures

Christopher J.

Pappas 06/24/2008 Date **Signature of Reporting Person

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).
- Includes 3,404,803 shares of common stock of Luby's Inc. held directly by Mr. Pappas and 656,489 shares of common stock of Luby's Inc. held indirectly by Mr. Pappas through Pappas Restaurants Inc. as disclosed in Table I.
- Includes 3,404,803 shares of common stock of Luby's Inc. held directly by Mr. Pappas and 700,000 shares of common stock of Luby's **(2)** Inc. held indirectly by Mr. Pappas through Pappas Restaurants Inc. as disclosed in Table I.

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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