

FOR IMMEDIATE RELEASE

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**MORGAN'S FOODS ANNOUNCES RICHARD ARONS'
SALE OF COMMON STOCK**

Beachwood, Ohio (April 15, 2003) -- Morgan's Foods, Inc. (AMEX:MR) (www.morgansfoods.com) announced today that Richard Arons, one of its Directors, entered into a contract to sell 444,733 Common Shares of the Company to Leonard Stein-Sapir, Chairman of the Board of the Company, in a private transaction approved by the Company's Board of Directors. Upon closing of the purchase contract, Mr. Stein-Sapir will beneficially own approximately thirty-five percent (35%) of the Company's outstanding Common Shares. Mr. Stein-Sapir advised the Board of Directors that he designated Mortgage Information Services, Inc., a private company which Mr. Stein-Sapir controls, as the entity that will purchase Mr. Aron's 444,733 Common Shares of Morgan's Foods, Inc. and the Morgan's Foods, Inc. Board of Directors approved that aspect of the transaction.

Morgan's Foods, Inc. operates 75 KFC restaurants, 7 Taco Bell restaurants, 16 KFC/Taco Bell "2n1" restaurants, 3 Taco Bell/Pizza Hut Express "2n1's", 1 KFC/Pizza Hut Express "2n1" and 1 KFC/A&W "2n1" in six states.

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