

FRANCO PATRICIA
Form 4
December 15, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
FRANCO PATRICIA

2. Issuer Name and Ticker or Trading Symbol
SPAR GROUP INC [SGRP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O SPAR GROUP INC, 560
WHITE PLAINS ROAD, SUITE
210

3. Date of Earliest Transaction
(Month/Day/Year)
11/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SENIOR VICE PRESIDENT

(Street)
TARRYTOWN, NY 10591

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

(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 Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock, \$.01 par value | 11/03/2010 | | M | 2,500 | A | \$ 0.4 | 25,131 | D |
| Common Stock, \$.01 par value | 11/03/2010 | | M | 2,500 | A | \$ 0.4 | 27,631 | D |
| Common Stock, \$.01 par value | 11/03/2010 | | M | 10,000 | A | \$ 0.4 | 37,631 | D |
| Common Stock, \$.01 par value | 11/03/2010 | | M | 10,000 | A | \$ | 47,631 | D |

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| | | | | | | | | |
|-------------------------------------|------------|--|---|--------|---|---------|--------|---|
| Stock, \$.01 par value | | | | | | 0.625 | | |
| Common Stock, \$.01 par value | 11/03/2010 | | S | 5,829 | D | \$ 1.05 | 41,802 | D |
| Common Stock, \$.01 par value | 11/04/2010 | | S | 14,280 | A | \$ 1.05 | 27,522 | D |
| Common Stock, \$.01 par value | 11/05/2010 | | S | 4,891 | A | \$ 1.05 | 22,631 | D |

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

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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(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) | |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|--------|-----|----------------------------------------------------------------|---------------------|---------------------------------------------------------------------|--------------------|
| | | | | | Code | V | (A) | (D) | Date Exercisable | | Expiration Date |
| Option to buy Common Stock | \$ 0.4 | 11/03/2010 | | M | | 2,500 | | 08/06/2009 | 08/06/2019 | Common Stock, \$.01 par value | 2,500 |
| Option to buy Common Stock | \$ 0.4 | 11/03/2010 | | M | | 2,500 | | 08/06/2009 | 08/06/2019 | Common Stock, \$.01 par value | 2,500 |
| Option to buy Common Stock | \$ 0.4 | 11/03/2010 | | M | | 10,000 | | 08/06/2009 | 08/06/2019 | Common Stock, \$.01 par value | 10,000 |
| Option to buy Common Stock | \$ 0.625 | 11/03/2010 | | M | | 10,000 | | <u>(1)</u> | 12/04/2010 | Common Stock, \$.01 par | 10,000 |

Stock

value

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FRANCO PATRICIA C/O SPAR GROUP INC 560 WHITE PLAINS ROAD, SUITE 210 TARRYTOWN, NY 10591 | | | SENIOR VICE PRESIDENT | |

Signatures

James Segreto, as attorney-in-fact under Power of Attorney Grant and Confirming Statement dated March 4, 2004

12/15/2010

__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) Vests as to 2,500 shares each on 12/4/2001, 12/4/2002, 12/4/2003 and 12/4/2004.

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.