

SPAR GROUP INC  
Form 4  
April 15, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Last) (First) (Middle)

C/O SPAR GROUP, INC., 333  
WESTCHESTER AVE, SOUTH  
BLDG, STE 204

(Street)

WHITE PLAINS, NY 10604

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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		
Common Stock, \$.01 par value	12/15/2014		M	15,000	A \$ 1 34,631	D	
Common Stock, \$.01 par value	12/15/2014		M	195,250	A \$ 0.4 229,881	D	
Common Stock, \$.01 par value	12/15/2014		M	12,500	A \$ 1 242,381	D	
Common Stock, \$.01 par value	12/15/2014		M	15,000	A \$ 257,381	D	

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Stock, \$.01 par value						1.23	
Common Stock, \$.01 par value	12/15/2014		M	15,000	A	\$ 1.1	272,381 D
Common Stock, \$.01 par value	12/15/2014		S	252,750	D	\$ 1.41	19,631 D

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

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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	Title	Amount Number Shares
Option to buy Common Stock	\$ 1	12/15/2014		M	15,000	08/05/2014	08/05/2020	Common Stock, \$.01 par value	15,000
Option to buy Common Stock	\$ 1	12/15/2014		M	195,250	08/06/2013	08/06/2019	Common Stock, \$.01 par value	195,250
Option to buy Common Stock	\$ 1	12/15/2014		M	12,500	08/01/2014	08/01/2022	Common Stock, \$.01 par value	12,500
Option to buy Common Stock	\$ 1	12/15/2014		M	15,000	08/04/2014	08/02/2021	Common Stock, \$.01 par value	15,000
Option to buy Common Stock	\$ 1	12/15/2014		M	15,000	11/09/2009	11/09/2015	Common Stock, \$.01 par value	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANCO PATRICIA C/O SPAR GROUP, INC., 333 WESTCHESTER AVE, SOUTH BLDG, STE 204 WHITE PLAINS, NY 10604			Senior Vice President	

## Signatures

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

04/15/2015

\_\_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.

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