

Edgar Filing: CIMITILE CHARLES - Form 5

CIMITILE CHARLES
Form 5
February 14, 2003

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                                OMB APPROVAL
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OMB Number           3235-0362
Expires:             January 31, 2005
Estimated average burden
hours per response ..... 1.0
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Cimitile	Charles	
(Last)	(First)	(Middle)

c/o SPAR Group, Inc.
580 White Plains Road

(Street)

Tarrytown	New York	10591
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

SPAR Group, Inc. ("SGRP")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

December, 2002

5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

- Director 10% Owner
 Officer (give title below) Other (specify below)

Chief Financial Officer and Secretary

7. Individual or Joint/Group Filing
(Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
 =====

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any Month/ Day/ Year)	3. Trans- action Code (Instr.8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) or (D) Price	5. Amount Secur Benef Owned of Is Fisca Year 3 and
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None

*If the form is filed by more than one reporting person see instruction 4(b)(v).

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FORM 5 (CONTINUED)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/Day Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Option to buy Common Stock	\$0.625	12/04/00		A	25,000	(1)	12/04/10	Common Stock, \$.01 par value 25,000
Option to buy Common Stock	\$1.30	08/02/01		A	75,000	(2)	08/02/11	Common Stock, \$.01 par value 75,000
Option to buy Common Stock	\$1.78	02/14/02		A	10,000	(3)	02/14/12	Common Stock, \$.01 par value 10,000
Option to buy Common Stock	\$2.45	05/09/02		A	10,000	(4)	05/09/12	Common Stock, \$.01 par value 10,000
Option to buy Common Stock								Common Stock, \$.01 par value

Explanation of Responses:

- (1) 12,500 immediately exercisable; Vests as to 6,250 shares on each of December 4, 2003 and 2004.
- (2) 56,250 immediately exercisable; Vests as to 18,750 shares on August 2, 2003.
- (3) Vests as to 2,500 shares on each of February 14, 2003, 2004, 2005 and 2006.
- (4) Vests as to 2,500 shares on each of May 9, 2003, 2004, 2005 and 2006.

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/s/ Lawrence David Swift

2/13/03

Lawrence David Swift,
as attorney-in-fact under
Power of Attorney Grant and
Confirming Statement
dated November 7, 2002.

Date

* 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 provided 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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