

FRANCO PATRICIA  
Form 4  
December 15, 2010

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

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)

3. Date of Earliest Transaction (Month/Day/Year)  
12/08/2010

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

SENIOR VICE PRESIDENT

C/O SPAR GROUP INC, 560  
WHITE PLAINS ROAD, SUITE  
210

(Street)

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

TARRYTOWN, NY 10591

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, \$.01 par value	12/08/2010		M	A	\$ 3,750	7,181	D
Common Stock, \$.01 par value	12/08/2010		M	A	\$ 500	7,681	D
Common Stock, \$.01 par value	12/08/2010		M	A	\$ 6,250	13,881	D
Common Stock, \$.01 par value	12/08/2010		M	A	\$ 6,250	20,131	D

Edgar Filing: FRANCO PATRICIA - Form 4

Stock, \$.01 par value						0.4	
Common Stock, \$.01 par value	12/08/2010		M	2,500	A	\$ 0.4	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.**

SEC 1474  
(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)	8 I S (	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy Common Stock	\$ 0.4	12/08/2010		M	3,750	08/06/2009 08/06/2019	Common Stock, \$.01 par value	3,750	
Option to buy Common Stock	\$ 0.4	12/08/2010		M	500	08/06/2009 08/06/2019	Common Stock, \$.01 par value	500	
Option to buy Common Stock	\$ 0.4	12/08/2010		M	6,250	08/06/2009 08/06/2019	Common Stock, \$.01 par value	6,250	
Option to buy Common Stock	\$ 0.4	12/08/2010		M	6,250	08/06/2009 08/06/2019	Common Stock, \$.01 par value	6,250	
Option to buy Common Stock	\$ 0.4	12/08/2010		M	2,500	08/06/2009 08/06/2019	Common Stock, \$.01 par value	2,500	

## 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
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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. 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.