

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)
12/08/2010

____ 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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock, \$.01 par value	12/08/2010		M		3,750 A \$ 0.4	7,181	D
Common Stock, \$.01 par value	12/08/2010		M		500 A \$ 0.4	7,681	D
Common Stock, \$.01 par value	12/08/2010		M		6,250 A \$ 0.4	13,881	D
Common Stock, \$.01 par value	12/08/2010		M		6,250 A \$	20,131	D

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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.

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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 (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. 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.