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SEGRETO JAMES R

Form 5

par value

February 14, 2011

FORM	1 5							OMB AF	PPROVAL		
	UNITED S	STATES SECUE				GE CC	OMMISSION	OMB Number:	3235-036		
Check this no longer:		Was	Washington, D.C. 20549 ATEMENT OF CHANGES IN BENEF OWNERSHIP OF SECURITIES					Expires:	January 31 200		
to Section Form 4 or 5 obligation may contin	Form ANN ons nue.							FICIAL Estimated burden hor response			
See Instruction 1(b). Form 3 Horal Reported Form 4 Transaction Reported	Filed purs Poldings Section 17(a	uant to Section 1) of the Public U 30(h) of the In	tility Holdin	g Compa	any A	ct of 1	935 or Section	ı			
1. Name and A SEGRETO .	ddress of Reporting P	Symbol	Name and Tick				5. Relationship of ssuer	Reporting Pers	son(s) to		
(Last)	(First) (M		SPAR GROUP INC [SGRP]					(Check all applicable)			
`	(Month/Day/Year) Direct 12/31/2010X Offic						Director _X Officer (give pelow)	ve title 10% Owner below)			
	GROUP INC, 56 AINS ROAD, SU					U	· /	JANCIAL OFF	FICER		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. In					6. Individual or Joint/Group Reporting (check applicable line)						
TARRYTO	WN, NY 1059	1				_	X_ Form Filed by 0 Form Filed by N Person				
(City)	(State) (Zip) Tabl	e I - Non-Deri	vative Sec	uritie	s Acqui	red, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution any				4. Securities Acquire (A) or Disposed of (D) (Instr. 3, 4 and 5)		Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common				Amount	(A) or (D)	Price	(Instr. 3 and 4)				
Common Stock, \$.01 par value	12/30/2010(9)	Â	P4	3,836	A	\$ 0.71	3,836	D	Â		
Common Stock, \$.01	Â	Â	Â	Â	Â	Â	46,799 <u>(1)</u>	I	401(k) Plan		

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 2270 (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)	Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy Common Stock (8)	\$ 0.85	08/06/2009	Â	J4 (2)	Â	1	11/06/2009	11/06/2018	Common Stock, \$.01 par value	20,000
Option to buy Common Stock (7)	\$ 0.87	08/06/2009	Â	J4 (2)	Â	1	12/14/2008	12/14/2017	Common Stock, \$.01 par value	15,000
Option to buy Common Stock (7)	\$ 0.76	08/06/2009	Â	J4 (2)	Â	1	11/08/2008	11/08/2017	Common Stock, \$.01 par value	10,000
Option to buy Common Stock (7)	\$ 1.04	08/06/2009	Â	J4 <u>(2)</u>	Â	1	03/01/2007	03/01/2016	Common Stock, \$.01 par value	9,000
Option to buy Common Stock (7)	\$ 1.1	08/06/2009	Â	J4 (2)	Â	1	11/09/2006	11/09/2015	Common Stock, \$.01 par value	10,000
Option to buy Common Stock (7)	\$ 1.26	08/06/2009	Â	J4 (2)	Â	1	04/14/2006	04/14/2015	Common Stock, \$.01 par value	8,000
Option to buy Common Stock (7)	\$ 1.25	08/06/2009	Â	J4 (2)	Â	1	05/19/2005	05/19/2014	Common Stock, \$.01 par value	4,500

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Option to buy Common Stock (7)	\$ 1.3	08/06/2009	Â	J4 <u>(2)</u>	Â	1	08/02/2002	08/02/2011	Common Stock, \$.01 par value	17,000
Option to buy Common Stock (7)	\$ 1.3	08/06/2009	Â	J4 (2)	Â	1	08/02/2002	08/02/2011	Common Stock, \$.01 par value	2,000
Option to buy Common Stock (8)	\$ 0.4	08/06/2009	Â	A4 (3)	9	Â	(4)	08/06/2019	Common Stock, \$.01 par value	95,500
Option to buy Common Stock (8)	\$ 0.4	08/06/2009	Â	A4	1	Â	(5)	08/06/2019	Common Stock, \$.01 par value	25,000
Option to buy Common Stock (8)	\$ 1	Â	Â	Â	Â	Â	(6)	08/05/2020	Common Stock, \$.01 par value	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director	10% Owner	Officer		Other		
SEGRETO JAMES R							
~							

C/O SPAR GROUP INC 560 WHITE PLAINS ROAD, SUITE 210 TARRYTOWN, NYÂ 10591

 \hat{A} \hat{A} \hat{A} CHIEF FINANCIAL OFFICER \hat{A}

Signatures

/s/ James R.
Segreto

**Signature of Date

Reporting Person

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) Beneficial ownership of such shares or options at December 31, 2010.
- Options were voluntarily surrendered to the issuer for cancellation and exchanged on a share-for-share basis for the new options described in footnote (3) below pursuant to the issuer's Offer to Exchange Certain Outstanding Stock Options for New Stock Options dated August 24, 2009, as filed with the SEC in our Schedule TO on August 25, 2009.
- (3) Options received from the issuer for the options voluntarily surrendered to it for the cancellation and exchange described in footnote (2) above.
- (4) Vests and becomes exercisable as to 23,875 shares each on 8/6/2010, 8/6/2011, 8/6/2012 and 8/6/2013.

Reporting Owners 3

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- (5) Vests and becomes exercisable as to 6,250 shares each on 8/6/2010, 8/6/2011, 8/6/2012 and 8/6/2013.
- (6) Vests and becomes exercisable as to 7,500 shares each on 8/5/2011, 8/5/2012, 8/5/2013 and 8/5/2014.
- (7) Option to buy the issuer's Common Stock pursuant to its 2000 Stock Option Plan, as amended.
- (8) Option to buy the issuer's Common Stock pursuant to its 2008 Stock Compensation Plan, as amended.
- (9) Common Stock purchased by the Administrator of the Employee Stock Purchase Plan from time to time during the period between 12/31/2009 and 12/31/2010.
- (10) Not applicable.

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.