

GATHRIGHT RICHARD E
Form 4
September 14, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
GATHRIGHT RICHARD E

(Last) (First) (Middle)
200 W CYPRESS CREEK RD, SUITE 400
(Street)

FT LAUDERDALE, FL 33309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SMF ENERGY CORP [FUEL]

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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)	Code V Amount (D) Price		

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D)		Date Exercisable	Expiration Date	Title	An Nu Sh
				(A)	(D)				
Option to Purchase Common Stock	\$ 0.55	09/10/2009	A	300,002		<u>(1)</u>	12/21/2010	Common Stock	30
Option to Purchase Common Stock	\$ 1.5	09/10/2009	D		300,002	<u>(1)</u>	12/21/2010	Common Stock	30
Option to Purchase Common Stock	\$ 0.55	09/10/2009	A	199,998		<u>(1)</u>	12/21/2010	Common Stock	19
Option to Purchase Common Stock	\$ 1.5	09/10/2009	D		199,998	<u>(1)</u>	12/21/2010	Common Stock	19
Option to Purchase Common Stock	\$ 0.55	09/10/2009	A	25,000		<u>(1)</u>	10/12/2014	Common Stock	2
Option to Purchase Common Stock	\$ 1.45	09/10/2009	D		25,000	<u>(1)</u>	10/12/2014	Common Stock	2
Option to Purchase Common Stock	\$ 0.55	09/10/2009	A	75,000		<u>(4)</u>	10/08/2017	Common Stock	7
Option to Purchase Common Stock	\$ 1.28	09/10/2009	D		75,000	<u>(4)</u>	10/08/2017	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GATHRIGHT RICHARD E 200 W CYPRESS CREEK RD SUITE 400	X		CEO & President	

FT LAUDERDALE, FL 33309

Signatures

/s/ Richard R.
Gathright

09/14/2009

 **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).
- (1) The stock option is fully vested.
- (2) The reporting person agreed to cancellation of an option granted to him on December 21, 2000, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.
- (3) The reporting person agreed to cancellation of an option granted to him on October 12, 2004, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.
- (4) The option vests as follows: 40% vested on October 8, 2008, 40% will vest on October 8, 2009 and 20% will vest on October 8, 2010.
- (5) The reporting person agreed to cancellation of an option granted to him on October 8, 2007, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.

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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