

SPAR GROUP INC  
Form 3  
April 07, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

|  |   |   |   |   |   |
|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Mastrogiannis Panagiotis</p> <p>(Last) (First) (Middle)</p> <p>C/O SPAR GROUP, INC.,Â 333 WESTCHESTER AVE, SOUTH BLDG, STE 204</p> <p>(Street)</p> <p>WHITE PLAINS,Â NYÂ 10604</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/03/2015</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>SPAR GROUP INC [SGRP]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br/><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br/>(give title below) (specify below)<br/>Chief Information Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person<br/><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

**Table I - Non-Derivative Securities Beneficially Owned**

|  |  |   |  |
|--|--|---|--|
| <p>1. Title of Security<br/>(Instr. 4)</p> | <p>2. Amount of Securities Beneficially Owned<br/>(Instr. 4)</p> | <p>3. Ownership Form:<br/>Direct (D)<br/>or Indirect (I)<br/>(Instr. 5)</p> | <p>4. Nature of Indirect Beneficial Ownership<br/>(Instr. 5)</p> |
|--|--|---|--|

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

|   |  |  |   |   |  |
|---|--|--|---|---|--|
| <p>1. Title of Derivative Security<br/>(Instr. 4)</p> | <p>2. Date Exercisable and Expiration Date<br/>(Month/Day/Year)</p> <p>Date Exercisable      Expiration Date</p> | <p>3. Title and Amount of Securities Underlying Derivative Security<br/>(Instr. 4)</p> <p>Title      Amount or Number of</p> | <p>4. Conversion or Exercise Price of Derivative Security</p> | <p>5. Ownership Form of Derivative Security: Direct (D)</p> | <p>6. Nature of Indirect Beneficial Ownership<br/>(Instr. 5)</p> |
|---|--|--|---|---|--|

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|                            |            |            |                               | Shares |         | or Indirect<br>(I)<br>(Instr. 5) |   |
|----------------------------|------------|------------|-------------------------------|--------|---------|----------------------------------|---|
| Option to buy Common Stock | Â (1)      | 08/07/2024 | Common Stock, \$.01 par value | 5,000  | \$ (1)  | D                                | Â |
| Option to buy Common Stock | 08/06/2014 | 08/06/2023 | Common Stock, \$.01 par value | 15,000 | \$ 2.14 | D                                | Â |
| Option to buy Common Stock | 08/01/2013 | 08/01/2022 | Common Stock, \$.01 par value | 10,000 | \$ 1.09 | D                                | Â |
| Option to buy Common Stock | 08/04/2012 | 08/04/2021 | Common Stock, \$.01 par value | 10,000 | \$ 1.23 | D                                | Â |
| Option to buy Common Stock | 08/05/2011 | 08/05/2020 | Common Stock, \$.01 par value | 10,000 | \$ 1    | D                                | Â |
| Option to buy Common Stock | 08/06/2010 | 08/06/2019 | Common Stock, \$.01 par value | 68,250 | \$ 0.4  | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| Mastrogiannis Panagiotis<br>C/O SPAR GROUP, INC.<br>333 WESTCHESTER AVE, SOUTH BLDG, STE 204<br>WHITE PLAINS, NY 10604 | Â             | Â         | Â Chief Information Officer | Â     |

## Signatures

/s/ Panagiotis Mastrogiannis 04/07/2015

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

On August 7, 2014, the Reporting Person received a restricted stock award for 5,000 shares of SGRP's common stock, which had a  
(1) market price of \$1.42 per share on the day awarded. 1,250 of those shares will vest and become unrestricted on each of August 7, 2015, 2016, 2017 and 2018, subject to certain conditions, but no exercise price or other payment for such shares is required.

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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