SPAR GROUP INC

Form 4 April 07, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Drogue Arthur B

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

SPAR GROUP INC [SGRP]

(Last) (Middle) (First)

3. Date of Earliest Transaction

(Check all applicable) X_ Director 10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

C/O SPAR GROUP, INC., 333 WESTCHESTER AVE, SOUTH

BLDG, STE 204

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

04/03/2015

X Form filed by One Reporting Person Form filed by More than One Reporting

Officer (give title

Applicable Line)

below)

WHITE PLAINS, NY 10604

(City)

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(State)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

> Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of Derivative Conversion

6. Date Exercisable and 5. Number (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8. Underlying Securities

Edgar Filing: SPAR GROUP INC - Form 4

| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr. 3 and 4) | | (|
|----------------------------|---|------------|-------------------------|--------------------|---|---|-----|---------------------|--------------------|--|--|---|
| | | | | Code ' | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Option to buy Common Stock | Ш | 04/03/2015 | | A | | 4,000 (1) | | <u>(1)</u> | 05/15/2024 | Common Stock, \$.01 par value | 4,000 | |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Drogue Arthur B C/O SPAR GROUP, INC. 333 WESTCHESTER AVE, SOUTH BLDG, STE 204 WHITE PLAINS, NY 10604



Signatures

/s/ Arthur B. 04/07/2015 Drogue

**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).

On May 15, 2014, the Reporting Person received a restricted stock award for 4,000 shares of SGRP's common stock, which had a market price of \$1.84 per share on the day awarded. 1,000 of those shares will vest and become unrestricted on each of May 15, 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. 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.

Reporting Owners 2