

ADERS ROBERT O
Form 4
January 10, 2005

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 *
ADERS ROBERT O

(Last) (First) (Middle)

C/O SPAR GROUP, INC., 580
WHITE PLAINS ROAD

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SPAR GROUP INC [SGRP]

3. Date of Earliest Transaction
(Month/Day/Year)
01/07/2005

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)

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 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 (D) Price | | |
| Common Stock, \$.01 par value | 01/07/2005 | | M | | 10,566 (1) \$ 0.01 | 60,566 | D |
| Common Stock, \$.01 par value | 01/07/2005 | | M | | 1,405 (2) \$ 0.01 | 61,971 | D |
| Common Stock, \$.01 par value | 01/07/2005 | | M | | 1,117 (3) \$ 0.01 | 63,088 | D |
| Common Stock, \$.01 | 01/07/2005 | | M | | 1,111 (4) \$ 0.01 | 64,199 | D |

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par value

| | | | | | | | |
|-------------------------------------|------------|---|---------------------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | <u>1,179</u> (5) | A | \$ 0.01 | 65,378 | D |
|-------------------------------------|------------|---|---------------------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|---------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | 791 (6) | A | \$ 0.01 | 66,169 | D |
|-------------------------------------|------------|---|---------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|---------------------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | <u>1,071</u> (7) | A | \$ 0.01 | 67,240 | D |
|-------------------------------------|------------|---|---------------------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|---------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | 750 (8) | A | \$ 0.01 | 67,990 | D |
|-------------------------------------|------------|---|---------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|---------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | 912 (9) | A | \$ 0.01 | 68,902 | D |
|-------------------------------------|------------|---|---------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|----------------------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | <u>1,176</u> (10) | A | \$ 0.01 | 70,078 | D |
|-------------------------------------|------------|---|----------------------|---|------------|--------|---|

| | | | | | | | |
|-------------------------------------|------------|---|----------------------|---|------------|--------|---|
| Common Stock, \$.01 par value | 01/07/2005 | M | <u>1,576</u> (11) | A | \$ 0.01 | 71,654 | D |
|-------------------------------------|------------|---|----------------------|---|------------|--------|---|

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.

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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 Acquired (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) | Amount or Number of Shares | |
|---|--|---|---|---|--|--|---|--|------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option to buy Common | \$ 0.01 | 01/07/2005 | | <u>M</u> (1) | 10,566 | 11/01/2001 | 11/01/2011 | Common Stock, \$.01 par | 0.01 |

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| Stock | | | | | | | value | |
|----------------------------|---------|------------|-------------------|-------|------------|------------|-------------------------------|------|
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽²⁾ | 1,405 | 12/31/2001 | 12/31/2011 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽³⁾ | 1,117 | 03/28/2002 | 03/28/2012 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁴⁾ | 1,111 | 06/28/2002 | 06/28/2012 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁵⁾ | 1,179 | 09/30/2002 | 09/30/2012 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁶⁾ | 791 | 12/31/2002 | 12/31/2012 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁷⁾ | 1,071 | 03/31/2003 | 03/31/2013 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁸⁾ | 750 | 06/30/2003 | 06/30/2013 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽⁹⁾ | 912 | 09/30/2003 | 09/30/2013 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽¹⁰⁾ | 1,176 | 12/31/2003 | 12/31/2013 | Common Stock, \$.01 par value | 0.01 |
| Option to buy Common Stock | \$ 0.01 | 01/07/2005 | M ⁽¹¹⁾ | 1,576 | 04/28/2004 | 03/31/2014 | Common Stock, \$.01 par value | 0.01 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
| Reporting Owners | |

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Director 10% Owner Officer Other

ADERS ROBERT O
C/O SPAR GROUP, INC.
580 WHITE PLAINS ROAD
TARRYTOWN, NY 10591

X

Signatures

James Segreto, as attorney-in-fact under Power of Attorney Grant and Confirming Statement dated November 7, 2002

01/10/2005

__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) Option to buy granted to Reporting Person on November 1, 2001.
- (2) Option to buy granted to Reporting Person on December 31, 2001.
- (3) Option to buy granted to Reporting Person on March 28, 2002.
- (4) Option to buy granted to Reporting Person on June 28, 2002.
- (5) Option to buy granted to Reporting Person on September 30, 2002.
- (6) Option to buy granted to Reporting Person on December 31, 2002.
- (7) Option to buy granted to Reporting Person on March 31, 2003.
- (8) Option to buy granted to Reporting Person on June 30, 2003.
- (9) Option to buy granted to Reporting Person on September 30, 2003.
- (10) Option to buy granted to Reporting Person on December 31, 2003.
- (11) Option to buy granted to Reporting Person on April 28, 2004.

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.