

SEGRETO JAMES R
Form 5
February 14, 2011

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SEGRETO JAMES R

(Last) (First) (Middle)

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

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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)
CHIEF FINANCIAL OFFICER

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|---------|--|--|-----------------------------------|
| | | | | (A) Amount | or (D) | Price | | | |
| Common Stock, \$.01 par value | 12/30/2010 ⁽⁹⁾ | ^ | P4 | 3,836 | A | \$ 0.71 | 3,836 | D | ^ |
| Common Stock, \$.01 par value | ^ | ^ | ^ | ^ | ^ | ^ | 46,799 ⁽¹⁾ | I | 401(k) Plan |

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

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option to buy Common Stock <u>(8)</u> | \$ 0.85 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 11/06/2009 | 11/06/2018 | Common Stock, \$0.01 par value | 20,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 0.87 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 12/14/2008 | 12/14/2017 | Common Stock, \$0.01 par value | 15,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 0.76 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 11/08/2008 | 11/08/2017 | Common Stock, \$0.01 par value | 10,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 1.04 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 03/01/2007 | 03/01/2016 | Common Stock, \$0.01 par value | 9,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 1.1 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 11/09/2006 | 11/09/2015 | Common Stock, \$0.01 par value | 10,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 1.26 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 04/14/2006 | 04/14/2015 | Common Stock, \$0.01 par value | 8,000 |
| Option to buy Common Stock <u>(7)</u> | \$ 1.25 | 08/06/2009 | Â | J4 <u>(2)</u> | Â 1 | 05/19/2005 | 05/19/2014 | Common Stock, \$0.01 par value | 4,500 |

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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.

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