

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)

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

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

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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.**

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

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

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				Shares		or Indirect (I) (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 C/O SPAR GROUP, INC. 333 WESTCHESTER AVE, SOUTH BLDG, STE 204 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.

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.