

GILBERT JERRY B
Form 4
June 16, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
GILBERT JERRY B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

**C/O SPAR GROUP, INC, 580
WHITE PLAINS ROAD, SUITE
600**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

TARRYTOWN, NY 10591

(City) (State) (Zip)

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			
Common Stock, par value \$.01	05/03/2006		M		1,576	A	\$ 0.01	1,576	D
Common Stock, par value \$.01	05/03/2006		M		1,176	A	\$ 0.01	2,752	D
Common Stock, par value \$.01	05/03/2006		M		912	A	\$ 0.01	3,664	D
Common Stock, par value \$.01	05/03/2006		M		750	A	\$ 0.01	4,414	D

Edgar Filing: GILBERT JERRY B - Form 4

Stock, par value \$.01					0.01		
Common Stock, par value \$.01	05/03/2006	M	1,071	A	\$ 0.01	5,485	D
Common Stock, par value \$.01	05/03/2006	M	791	A	\$ 0.01	6,276	D
Common Stock, par value \$.01	05/03/2006	M	1,179	A	\$ 0.01	7,455	D
Common Stock, par value \$.01	05/03/2006	M	1,111	A	\$ 0.01	8,566	D
Common Stock, par value \$.01	05/03/2006	M	1,117	A	\$ 0.01	9,683	D
Common Stock, par value \$.01	05/03/2006	M	1,405	A	\$ 0.01	11,088	D
Common Stock, par value \$.01	05/03/2006	M	1,997	A	\$ 0.01	13,085	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.

SEC 1474
(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
	\$ 0.01	05/03/2006		M	1,576	03/31/2005 03/31/2014		1,576

Edgar Filing: GILBERT JERRY B - Form 4

Options to buy Common Stock								Common Stock, \$.01 par value	
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,176	12/31/2004	12/31/2013		Common Stock, \$.01 par value	1,176
Options to buy Common Stock	\$ 0.01	05/03/2006	M	912	09/30/2004	09/30/2013		Common Stock, \$.01 par value	912
Options to buy Common Stock	\$ 0.01	05/03/2006	M	750	06/30/2004	06/30/2013		Common Stock, \$.01 par value	750
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,071	03/31/2004	03/31/2013		Common Stock, \$.01 par value	1,071
Options to buy Common Stock	\$ 0.01	05/03/2006	M	791	12/31/2003	12/31/2012		Common Stock, \$.01 par value	791
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,179	09/30/2003	09/30/2012		Common Stock, \$.01 par value	1,179
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,111	06/28/2003	06/28/2012		Common Stock, \$.01 par value	1,111
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,117	03/28/2003	03/28/2012		Common Stock, \$.01 par value	1,117
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,405	12/31/2002	12/31/2011		Common Stock, \$.01 par value	1,405
Options to buy Common Stock	\$ 0.01	05/03/2006	M	1,997	11/11/2002	11/11/2011		Common Stock, \$.01 par value	1,997

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT JERRY B C/O SPAR GROUP, INC 580 WHITE PLAINS ROAD, SUITE 600 TARRYTOWN, NY 10591	X			

Signatures

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

06/16/2006

__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).

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.