

BARTELS WILLIAMS H
Form 5
February 14, 2007

FORM 5

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

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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
BARTELS WILLIAMS H

(Last) (First) (Middle)

**C/O SPAR GROUP INC., 555
WHITE PLAINS ROAD, SUITE
250**

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2006

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chairman and Sr. VP

TARRYTOWN, NY 10591

(City) (State) (Zip)

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

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) (A) or Amount (D) Price	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 Indirect Beneficial Ownership (Instr. 4)
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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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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)				
(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares					
Options to buy Common Stock	\$ 10	06/01/2004	Â	J4 (2)	Â 153,846	Â (1)	07/08/2009	Common Stock	153,846	
Options to buy Common Stock	\$ 10	06/01/2004	Â	J4 (2)	Â 82,150	Â (1)	07/08/2009	Common Stock	82,150	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARTELS WILLIAMS H C/O SPAR GROUP INC. 555 WHITE PLAINS ROAD, SUITE 250 TARRYTOWN, NY 10591	Â X	Â X	Â Vice Chairman and Sr. VP	Â

Signatures

/s/ James Segreto, as
attorney-in-fact under POA Grant
and Confirming Statement

02/14/2007

**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) Options vest in full at such time as the stock price for the Company, as reported on the Nasdaq National Market, or such other national market as the Company's stock may trade on, equals a price of \$10.00 per share.

(2) Options were voluntarily surrendered for cancellation.

(3) Options granted by the issuer pursuant to a stock option plan.

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