

Parlontieri Richard A  
 Form 4  
 April 19, 2011

**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 \*  
 Parlontieri Richard A

2. Issuer Name and Ticker or Trading Symbol  
 SPEDEMISSIONS INC [SPMI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 106 NORTH COVE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/18/2011

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

PEACHTREE CITY, GA 30269

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

(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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock <sup>(1)</sup>	04/18/2011		D		3,369,000 <u>(1)</u> <u>(2)</u>	A	\$ 0 4,181,843 D

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

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 0.125	04/18/2011		D	2,100,000	05/19/2010	05/19/2018	Common Stock	2,100,000
Stock Option (Right to Buy)	\$ 0.58	04/18/2011		D	1,075,000	10/01/2008	10/01/2016	Common Stock	1,075,000
Stock Option (Right to Buy)	\$ 1	04/18/2011		D	150,000	12/21/2005	12/21/2013	Common Stock	150,000
Stock Option (Right to Buy)	\$ 2.5	04/18/2011		D	3,000	03/10/2005	03/10/2015	Common Stock	3,000
Stock Option (Right to Buy)	\$ 2.5	04/18/2011		D	40,000	12/19/2005	12/19/2013	Common Stock	40,000
Stock Option (Right to Buy)	\$ 2.5	04/18/2011		D	1,000	12/19/2003	12/19/2013	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parlontieri Richard A 106 NORTH COVE DRIVE PEACHTREE CITY, GA 30269	X	X	CEO, President	

## Signatures

/s/ Richard A.  
Parlontieri

04/19/2011

\*\*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).

Common stock units that were awarded, effective April 12, 2011 by the Compensation Committee of the Board of Directors of Speedemissions, Inc. (the "Company") pursuant to a Restricted Stock Agreement (the "Agreement"), the form of which is filed as Exhibit

(1) 99.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 18, 2011. The common shares are immediately vested and the employee is restricted from selling, transferring, pledging the shares for a period of six months. For additional information regarding the transaction, please see the Form 8-K and the copy of the Agreement filed therewith.

On April 18, 2011, the issuer canceled, pursuant to the issuer's option exchange program, options granted to the reporting person on

(2) 05/19/2008, 10/1/2006, 03/10/2005, 12/21/2005 and 12/19/03. In exchange for the options, the reporting person received a total of 3,369,000 shares of restricted stock on April 18, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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