FRANCO PATRICIA
Form 5
February 14, 2007

FORM 5

OMB APPROVAL

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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

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

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 *
FRANCO PATRICIA

(Last) (First) (Middle)

SPAR GROUP INC,Â 555 WHITE PLAINS ROAD, SUITE 250

(Street)

TARRYTOWN,Â NYÂ 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)
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Information Officer

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

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

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SEC 2270 (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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and An Underlying Sec (Instr. 3 and 4)

	Derivative Security				(D) (Instr. 3, 4, and 5)				
					(A)	(D)	Date Exercisable	Expiration Date	Title
Options to buy Common Stock	$ 3.07	09/30/2004	Â	J4 (2)	Â	10,000	11/16/2003	11/16/2009	Common Stock
Options to buy Common Stock	$ 1.78	09/30/2004	Â	J4 (2)	Â	10,000	Â (1)	02/14/2012	Common Stock
Options to buy Common Stock	$ 2.25	09/30/2004	Â	J4 (2)	Â	15,000	Â (1)	08/08/2012	Common Stock
Options to buy Common Stock	$ 2.99	09/30/2004	Â	J4 (2)	Â	20,500	Â (1)	02/13/2013	Common Stock
Options to buy Common Stock	$ 3.8	09/30/2004	Â	J4 (2)	Â	16,000	Â (1)	05/09/2013	Common Stock
Options to buy Common Stock	$ 4.65	09/30/2004	Â	J4 (2)	Â	750	Â (1)	08/07/2013	Common Stock
Options to buy Common Stock	$ 3.89	09/30/2004	Â	J4 (2)	Â	250	Â (1)	11/05/2013	Common Stock
Options to buy Common Stock	$ 2.39	09/30/2004	Â	J4 (2)	Â	25,000	Â (1)	03/31/2013	Common Stock
Options to buy Common Stock	$ 1.26	04/14/2005	Â	A4	97,500	Â	Â (1)	04/14/2015	Common Stock
Options to buy Common Stock	$ 1.75	05/12/2005	Â	A4	25,000	Â	Â (1)	05/12/2015	Common Stock

Options to buy Common Stock	$ 1.1	11/09/2005	Â	A4	15,000	Â	Â (1)	11/09/2015	Common Stock
Options to buy Common Stock	$ 0.95	11/08/2006	Â	A4	10,000	Â	Â (1)	11/08/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANCO PATRICIA SPAR GROUP INC 555 WHITE PLAINS ROAD, SUITE 250 TARRYTOWN,Â NYÂ 10591	Â	Â	Â Chief Information Officer	Â

Signatures

/s/ James Segreto, as attorney-in-fact under POA Grant and Confirming Statement dated March 4, 2004	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 four annual installments

(2) Options were voluntarily surrendered for cancellation.

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

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