

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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).

1. Name and Address of Reporting Person* <u>BROWN ROBERT G/</u> (Last) (First) (Middle) <u>C/O SPAR GROUP, INC.</u> <u>1910 OPDYKE COURT</u> (Street) <u>AUBURN MI 48326</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SPAR Group, Inc. [SGRP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/04/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$.01 par value	10/04/2023		M		284,130	A	(1)	3,245,126 ⁽²⁾	D	
Common Stock, \$.01 par value	11/10/2023		M		243,537	A	(1)	3,488,663 ⁽²⁾	D	
Common Stock, \$.01 par value								3,000,000	I	By Innovative Global Technologies LLC. ⁽³⁾
Common Stock, \$.01 par value								1,220,538	I	By SPAR Business Services, Inc. (SBS). ⁽⁴⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series B Preferred Stock, \$.01 par value	(5)	10/04/2023		M		189,420		(6)	(7)	Series B Preferred Stock, \$.01 par value	\$0	162,358 ⁽⁸⁾	D ⁽⁵⁾	
Series B Preferred Stock, \$.01 par value	(5)	11/10/2023		M		162,358		(6)	(7)	Series B Preferred Stock, \$.01 par value	\$0	0	D ⁽⁵⁾	

Explanation of Responses:

- Acquisition of Common Stock from SPAR Group, Inc. (the "Issuer"), as a result of the vesting and conversion of the convertible preferred shares received from the Issuer pursuant to Change of Control, Voting and Restricted Stock Agreement, by and among the Issuer, Robert G. Brown, William H. Bartels and others, as reported in the Issuer's Current Report on Form 8-K filed January 28, 2022.
- Includes any shares in any defined benefit plan paying Robert G. Brown a pension.
- Robert G. Brown is a Manager of Innovative Global Technologies LLC.
- Robert G. Brown is the controlling officer/director and a significant stockholder of SPAR Business Services, Inc. (SBS).
- Series B Preferred Stock are automatically convertible into the Common Stock on a 1 for 1.5 basis upon vesting.
- Vests according to schedule in Change of Control, Voting and Restricted Stock Agreement, by and among SPAR Group, Inc., Robert G. Brown, William H. Bartels and others, as reported in SPAR Group, Inc.'s Current Report on Form 8-K filed January 28, 2022.
- Not applicable.
- Acquisition of Series B Preferred Stock pursuant to Change of Control, Voting and Restricted Stock Agreement, by and among SPAR Group, Inc., Robert G. Brown, William H. Bartels and others, as reported in SPAR Group, Inc.'s Current Report on Form 8-K filed January 28, 2022.

/s/ Robert G. Brown

03/06/2024

** Signature of Reporting Person

Date

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

* 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.

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 Number.