

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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).

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

1. Name and Address of Reporting Person* KELLAR LORRENCE T (Last) (First) (Middle) 2615 GRANDIN ROAD (Street) CINCINNATI OH 45208 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol SPAR GROUP INC [SGRP]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/23/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, par value \$.01	04/23/2004 ⁽¹⁾		M		875	A	\$0.01	1,875	D	
Common Stock, par value \$.01	04/23/2004 ⁽²⁾		M		1,064	A	\$0.01	2,939	D	
Common Stock, par value \$.01	04/23/2004 ⁽³⁾		M		1,371	A	\$0.01	4,310	D	

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						Title
Options to buy Common Stock	\$0.01	04/23/2004	04/23/2004	M		875		04/23/2004	06/30/2013	Common Stock	875	\$0.01	875	D	
Options to buy Common Stock	\$0.01	04/23/2004 ⁽²⁾	04/23/2004	M		1,064		04/23/2004	09/30/2013	Common Stock	1,064	\$0.01	1,939	D	
Options to buy Common Stock	\$0.01	04/23/2004 ⁽²⁾⁽³⁾	04/23/2004	M		1,371		04/23/2004	12/31/2013	Common Stock	1,371	\$0.01	3,310	D	

Explanation of Responses:

- Option to buy granted to Reporting Person on June 30, 2003.
- Option to buy granted to Reporting Person on September 30, 2003.
- Option to buy granted to Reporting Person on December 31, 2003.

James Segreto, as attorney-in-fact under Power of Attorney Grant and Confirming Statement dated November 7, 2002. 04/26/2004

** 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.

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