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

### FORM 8-K

## CURRENT REPORT Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 15, 2016

SPAR Group, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)

(Address of Principal Executive Offices)

0-27824 (Commission File No.) <u>33-0684451</u> (IRS Employer Identification No.)

10604

(Zip Code)

333 Westchester Avenue, South Building, Suite 204, White Plains, NY

Registrant's telephone number, including area code: (914) 332-4100

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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### Item 2.02. <u>Results of Operations and Financial Condition.</u>

On August 15, 2016, we, SPAR Group, Inc. ("SGRP" or the "Registrant"), and its subsidiaries (together with SGRP, "we", "our" or the "Company"), issued a press release (the "Release") dated August 15, 2016, reporting our financial results for our six month period ended on June 30, 2016 (our "2016 First Quarter").

A copy of the Release is attached to this Current Report on Form 8-K (this "Report") as Exhibit 99.1 and is hereby incorporated herein by reference.

#### Item 8.01. Other Events.

In that Release, we also announced that, following its issuance, the Company will provide recorded comments respecting its 2016 Second Quarter that can be accessed on the SPAR Group website under the "Investor Relations" section at: <u>http://investors.sparinc.com/releases.cfm</u>

### Information Not "Filed"

The information in Items 2.02 and 8.01 of this Report and the Release, and any information that may be conveyed in such conference call, shall, to the greatest extent permitted by applicable law, not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. Such information, to the extent deemed or determined to have been not "filed" under applicable law, shall not be deemed incorporated by reference in any filing by us under the Securities Act of 1933, as amended (the "Securities Act"), except as shall be expressly set forth by specific reference in such a filing.

### **Forward Looking Statements**

This Report, the Release and the above referenced recorded comments contain "forward-looking statements" made by SPAR Group, Inc. ("SGRP", and together with its subsidiaries, the "SPAR Group" or the "Company") and this Report has been filed by SGRP with the Securities and Exchange Commission (the "SEC"). There also are "forward looking statements" contained in SGRP's Annual Report on Form 10-K for its fiscal year ended December 31, 2015 (as filed, the "Annual Report"), as filed with the SEC on March 30, 2016, in SGRP's definitive Proxy Statement respecting its Annual Meeting of Stockholders to be held on or about May 19, 2016 (as filed, the "Proxy Statement"), which SGRP filed with the SEC on April 27, 2016, and SGRP's Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports and statements as and when filed with the SEC (including this Report, the Annual Report, the Proxy Statement, and such other reports, each a "SEC Report"). "Forward-looking statements" are defined in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and other applicable federal and state securities laws, rules and regulations, as amended (together with the Securities Act and Exchange Act, collectively, "Securities Laws").

The forward-looking statements made by the Company in this Report, the Press Release and the above referenced recorded comments include (without limitation) any expectations, guidance or other information respecting the pursuit or achievement of the Company's five corporate objectives (growth, customer value, employee development, productivity & efficiency, and earnings per share), building upon the Company's strong foundation, leveraging compatible global opportunities, improving on the value we already deliver to customers, our growing client base, continuing balance sheet strength, customer contract expansion, growing revenues and becoming profitable through organic growth and acquisitions, attracting new business that will increase SPAR Group's revenues, improving product mix, continuing to maintain or reduce costs and consummating any transactions. The Company's forward-looking statements also include, in particular and without limitation, those made in the "Management's Discussion and Analysis of Financial Condition, Results of Operations, Liquidity and Capital Resources" in the Quarterly Report, and those made in "Business", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Annual Report. You can identify forward-looking statements in such information by the Company's use of terms such as "may", "will", "expect", "intend", "believe", "estimate", "anticipate", "continue" or similar words or variations or negatives of those words.



You should carefully consider (and not place undue reliance on) the Company's forward-looking statements, risk factors and the other risks, cautions and information made, contained or noted in or incorporated by reference into this Press Release, the above referenced recorded comments, the Quarterly Report, the Annual Report, the Proxy Statement and the other applicable SEC Reports that could cause the Company's actual performance or condition (including its assets, business, capital, cash flow, credit, expenses, financial condition, income, liabilities, liquidity, locations, marketing, operations, performance, prospects, sales, strategies, taxation or other achievement, results, risks, trends or condition to differ materially from the performance or condition planned, intended, expected, estimated or otherwise expected by the Company (collectively, "expectations") and described in the information in the Company's forward-looking and other statements, whether express or implied. Although the Company believes them to be reasonable, those expectations involve known and unknown risks, uncertainties and other unpredictable factors (many of which are beyond the Company's control) that could cause those expectations. In addition, new risks and uncertainties arise from time to time, and it is impossible for the Company to predict these matters or how they may arise or affect the Company. Accordingly, the Company cannot assure you that its expectations will be achieved in whole or in part, that the Company has identified all potential risks, or that the Company can successfully avoid or mitigate such risks in whole or in part, any of which could be significant and materially adverse to the Company and the value of your investment in the Company's Common Stock.

You should carefully review the risk factors described in the Annual Report (See Item 1A - Risk Factors) and any other risks, cautions or information made, contained or noted in or incorporated by reference into this Report, the Release, the above referenced recorded comments, the Annual Report, the Proxy Statement or other applicable SEC Report. All forward-looking and other statements or information attributable to the Company or persons acting on its behalf are expressly subject to and qualified by all such risk factors and other risks, cautions and information.

The Company does not intend or promise, and the Company expressly disclaims any obligation, to publicly update or revise any forward-looking statements, risk factors or other risks, cautions or information (in whole or in part), whether as a result of new information, risks or uncertainties, future events or recognition or otherwise, except as and to the extent required by applicable law.

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# Item 9.01. Financial Statements and Exhibits.

- (a) Exhibits:
  - 99.1 Press Release of the Registrant dated and issued on August 15, 2016, as attached hereto.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: August 15, 2016

## SPAR Group, Inc.

By: /s/ James R. Segreto James R. Segreto, Chief Financial Officer

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# EXHIBIT INDEX

Exhibit <u>Number</u> <u>Description</u>

99.1 Press Release of the Registrant dated and issued on August 15, 2016, as attached hereto.

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#### SPAR Group Announces Financial Results for the Second Quarter Ended June 30, 2016

WHITE PLAINS, N.Y., August 15, 2016 (GLOBE NEWSWIRE) -- SPAR Group, Inc. (Nasdaq: SGRP), a leading supplier of retail merchandising and other marketing services throughout the United States and internationally, today announced financial results for the second quarter ended June 30, 2016.

Highlights for the three and six month periods ended June 30, 2016, as compared to the same periods in the prior year include:

- Revenue for the second quarter of 2016 increased 1 percent to \$29.7 million. Adjusting for the impact of foreign currency translation, revenue for the second quarter of 2016 increased \$2.5 million, or 9 percent.
- Net income attributable to SPAR Group for the second quarter of 2016 was \$283,000, or \$0.01 per diluted share, compared to \$29,000, or \$0.00 per diluted share, during the second quarter of 2015.

### Financial Results by Geography (in 000's)

	Th	ree Months	Ended	l June 30,	%	Six	Months E	nded	June 30,	%
Revenue:		2016		2015	Change	2	2016		2015	Change
International	\$	18,548	\$	18,362	1%	\$	35,407	\$	36,656	(3)%
Domestic		11,184		11,105	1%		20,936		22,077	(5)%
Total	\$	29,732	\$	29,467	1%	\$	56,343	\$	58,733	(4)%
	Three Months Ended June 30,					Six Months Ended June 30,				
Net Income (loss):		2016		2015			2016		2015	
International	\$	99	\$	(263)		\$	110	\$	(242)	
Domestic		184		292			33		196	
Total	\$	283	\$	29		\$	143	\$	(46)	
Earnings Per Basic and Diluted share:										
	\$	0.01	S	0.00		\$	0.01	S	(0.00)	

"We saw solid improvements in both the international and domestic business units during this past quarter. Excluding the effect of foreign currency translation, our international business delivered double-digit organic revenue growth and a significant year-over-year increase in profitability. Revenue from our domestic business stabilized, showing modest improvement during the second quarter after several quarters of negative comparisons. Operating income comparisons for both the quarter and year-to-date periods showed improvement, driven by reductions in fixed operating expenses in both our international and domestic operations," commented Chief Executive Officer, Jill Blanchard. "Our initiatives to strengthen the strategic nature of our customer relationships are improving our ability to retain, as well as add new business. These initiatives are resonating with our customers and as a result, our business development efforts are gaining momentum which we expect will continue to accelerate in the coming quarters. I am encouraged by second quarter's performance and believe we have put in place the right strategic initiatives that will allow us to return to top-line growth and more consistent financial performance going forward."

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### Margin Profile by Geography Gross Margin:

			Basis			Basis
	Three Months E	nded June 30,	Point	Six Months Er	Point	
	2016	2015	Change	2016	2015	Change
International	19.5%	19.9%	(44)	19.8%	19.6%	15
Domestic	30.5%	31.6%	(109)	29.6%	31.2%	(161)
Total	23.6%	24.3%	(69)	23.4%	24.0%	(55)

### **Operating Income as a % of Sales:**

			Basis	~ ~ ~ ~ ~ ~		Basis
	Three Months E	Inded June 30,	Point	Six Months En	ided June 30,	Point
	2016	2015	Change	2016	2015	Change
International	2.3%	1.1%	119	2.5%	1.7%	81
Domestic	3.2%	2.9%	38	0.3%	1.1%	(80)
Total	2.6%	1.7%	88	1.7%	1.5%	21

International gross profit margin for the second quarter and six months ended June 30, 2016 was 19.5% and 19.8% compared to 19.9% and 19.6%, respectively, for the same periods last year. The gross margin change relative to the prior periods was primarily due to a mix of higher cost business in South Africa, Mexico and Japan, partially offset by a mix of lower cost margin business in China and Canada.

Domestic gross profit margin for the second quarter and six months ended June 30, 2016, was 30.5% and 29.6% compared to 31.6% and 31.2%, respectively, for the same periods in 2015. The decrease in gross profit margin was primarily due to continued pricing pressure and lower project and annuity work compared to the same period last year.

Operating income for the second quarter and six months ended June 30, 2016 increased 52% and 10% to \$780,000 and \$947,000 from \$513,000 and \$862,000, respectively, during the same periods last year primarily due to implemented SG&A cost savings.

International operating income for the second quarter and six months ended June 30, 2016 was \$418,000 and \$883,000, a 113 and 43 percent increase compared to \$196,000 and \$618,000, respectively, during the same periods in 2015. International operating profit benefited from continued operating expense management.

Domestic operating income for the second quarter and six months ended June 30, 2016 was \$362,000 and \$64,000, compared to \$317,000 and \$244,000 during the same periods in 2015. The increase in operating income for the second quarter compared to prior year was directly attributable to cost reduction efforts implemented in the prior period. The decrease in operating income for the six month period of 2016 was primarily due to decreased revenues and gross profit margins, partially offset by cost reduction efforts initiated in 2015.

### Balance Sheet as of June 30, 2016

As of June 30, 2016, cash and cash equivalents totaled \$5.0 million. Working capital was \$15.7 million and current ratio was 2.1 to 1. Total current assets and total assets were \$30.2 million and \$45.1 million, respectively. Total current liabilities and total liabilities were \$14.4 million and \$20.7 million respectively, total equity was \$24.4 million as of June 30, 2016.

### **Recorded Comments Available**

Following the issuance of this release, the Company will provide recorded comments that can be accessed on the SPAR Group website under the "Investor Relations" section. <u>http://investors.sparinc.com/releases.cfm</u>



#### About SPAR Group

SPAR Group, Inc. is a diversified international merchandising and marketing services Company and provides a broad array of services worldwide to help companies improve their sales, operating efficiency and profits at retail locations. The Company provides merchandising and other marketing services to manufacturers, distributors and retailers worldwide, primarily in mass merchandiser, office supply, value, grocery, drug, independent, convenience, toy, home improvement and electronics stores, as well as providing furniture and other product assembly services, audit services, in-store events, technology services and marketing research. The Company has supplied these project and product services in the United States since certain of its predecessors were formed in 1979 and internationally since the Company acquired its first international subsidiary in Japan in May of 2001. Product services include restocking and adding new products, removing spoiled or outdated products, resetting categories "on the shelf" in accordance with client or store schematics, confirming and replacing shelf tags, setting new sale or promotional product displays and advertising, replenishing kiosks, providing in-store event staffing and providing assembly services in stores, homes and offices. Audit services include price audits, point of sale audits, out of stock audits, intercept surveys and planogram audits. Other merchandising services include whole store or departmental product sets or resets (including new store openings), new product launches, in-store demonstrations, special seasonal or promotional merchandising, focused product support and product recalls. The Company currently does business in 9 countries that encompass approximately 50% of the total world population through its operations in the United States, Canada, Japan, South Africa, India, China, Australia, Mexico and Turkey. For more information, please visit the SPAR Group's website at http://www.sparinc.com.

#### **Forward-Looking Statements**

This Press Release contains and the above referenced recorded comments will contain "forward-looking statements" made by SPAR Group, Inc. ("SGRP", and together with its subsidiaries, the "SPAR Group" or the "Company"), will be filed shortly in a Current Report on Form 8-K by SGRP with the Securities and Exchange Commission (the "SEC"). There also are "forward looking statements" contained in SGRP's Annual Report on Form 10-K for the year ended December 31, 2015 (the "Annual Report"), which was filed by SGRP with the SEC, SGRP's definitive Proxy Statement respecting its Annual Meeting of Stockholders to be held on May 19, 2016 (the "Proxy Statement"), which SGRP filed with the SEC on April 27, 2016, and SGRP's Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports and statements as and when filed with the SEC (including the Annual Report and the Proxy Statement, each a "SEC Report"). "Forward-looking statements" are defined in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), securities Laws").

The forward-looking statements made by the Company in this Press Release may include (without limitation) any expectations, guidance or other information respecting the pursuit or achievement of the Company's corporate strategic objectives (growth, customer value, employee development, productivity & efficiency, and earnings per share), building upon the Company's strong foundation, leveraging compatible global opportunities, improving on the value we already deliver to customers, our growing client base, continuing balance sheet strength, customer contract expansion, growing revenues and becoming profitable through organic growth and acquisitions, attracting new business that will increase SPAR Group's revenues, improving product mix, continuing to maintain or reduce costs or consummating any transactions. The Company's forward-looking statements also include, in particular and without limitation, those made in "Business", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Annual Report. You can identify forward-looking statements in such information by the Company's use of terms such as "may", "will", "expect", "intend", "believe", "estimate", "continue" or similar words or variations or negatives of those words.

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You should carefully consider (and not place undue reliance on) the Company's forward-looking statements, risk factors and the other risks, cautions and information made, contained or noted in or incorporated by reference into this Press Release, the Proxy Statement and the other applicable SEC Reports that could cause the Company's actual performance or condition (including its assets, business, capital, cash flow, credit, expenses, financial condition, income, liabilities, liquidity, locations, marketing, operations, performance, prospects, sales, strategies, taxation or other achievement, results, risks, trends or condition) to differ materially from the performance or condition planned, intended, anticipated, estimated or otherwise expected by the Company (collectively, "expectations") and described in the information in the Company's forward-looking and other statements, whether express or implied. Although the Company believes them to be reasonable, those expectations involve known and unknown risks, uncertainties and other unpredictable factors (many of which are beyond the Company's control) that could cause those expectations to fail to occur or be realized or such actual performance or condition to be materially and adversely different from the Company's expectations. In addition, new risks and uncertainties arise from time to time, and it is impossible for the Company to predict these matters or how they may arise or affect the Company. Accordingly, the Company cannot assure you that its expectations will be achieved in whole or in part, that the Company has identified all potential risks, or that the Company can successfully avoid or mitigate such risks in whole or in part, any of which could be significant and materially adverse to the Company and the value of your investment in SGRP's Common Stock.

You should carefully review the risk factors described in the Annual Report (See Item 1A - Risk Factors) and any other risks, cautions or information made, contained or noted in or incorporated by reference into the Annual Report, the Proxy Statement or other applicable SEC Report. All forward-looking and other statements or information attributable to the Company or persons acting on its behalf are expressly subject to and qualified by all such risk factors and other risks, cautions and information.

The Company does not intend or promise, and the Company expressly disclaims any obligation, to publicly update or revise any forward-looking statements, risk factors or other risks, cautions or information (in whole or in part), whether as a result of new information, risks or uncertainties, future events or recognition or otherwise, except as and to the extent required by applicable law.

### **Company Contact:**

James R. Segreto Chief Financial Officer SPAR Group, Inc. (914) 332-4100

### **Investor Contact:**

Dave Mossberg Three Part Advisors (817) 310-0051



## SPAR Group, Inc. and Subsidiaries Condensed Consolidated Statements of Comprehensive Income (Loss)

(In thousands, except share and per share data)

(Unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,				
		2016		2015		2016		2015
Net revenues	\$	29,732	\$	29,467	\$	56,343	\$	58,733
Cost of revenues		22,705		22,299		43,147		44,652
Gross profit		7,027		7,168		13,196		14,081
Selling, general and administrative expenses		5,763		6,179		11,277		12,275
Depreciation and amortization		484		476		972		944
Operating income		780		513		947		862
Interest expense		31		82		60		140
Other (income), net		(80)		(33)		(105)		(60)
Income before income tax expense		829		464		992		782
Income tax expense		226		200		231		351
Net income		603		264		761		431
Net income attributable to non-controlling interest		(320)		(235)		(618)		(477)
Net income (loss) attributable to SPAR Group, Inc.	<u>\$</u>	283	\$	29	\$	143	\$	(46)
Basic and diluted income per common share:	<u>\$</u>	0.01	\$	0.00	\$	0.01	\$	0.00
Weighted average common shares – basic		20,569		20,568		20,566		20,565
Weighted average common shares – diluted		21,328		21,572		21,331		20,565
Net income	\$	603	\$	264	\$	761	\$	431
Other comprehensive loss:	ψ	005	ψ	204	φ	/51	ψ	731
Foreign currency translation adjustments		(213)		(86)		(701)		(750)
Comprehensive income (loss)		390		178		60		(319)
Comprehensive (income) attributable to non-controlling interest		(320)		(235)		(618)		(477)
Comprehensive income (loss) attributable to SPAR Group, Inc.	\$	70	\$	(57)	\$	(558)	\$	(796)

## SPAR Group, Inc. and Subsidiaries Condensed Consolidated Balance Sheets

(In thousands, except share and per share data)

Current isolities:    S    5,027    S    5,711      Accounts receivable, net    23,766    23,206    24,266    2,555    26,613    5,809    1,871    61    13,800    1,800			30 31, 1 16	December 31, 2015
Current isolities:    S    5,027    S    5,711      Accounts receivable, net    23,766    23,206    22,306    23,206    22,306    22,306    22,306    22,306    22,306    22,306    22,306    22,306    22,306    22,306    22,306    22,306    30,115    30,105    30,111    300    30,105    30,111    300    18,000		(Unau	dited)	
Cash and each equivalents  \$ 5,027  \$ 5,711    Accounts receivable, net  23,786  23,200    Deferred income taxes  491  52    Trepaid expenses and other current assets  30,165  30,111    Property and equipment, net  2,468  2,443    Goodwill  1,800  1,800    Intangible assets, net  2,286  2,555    Deferred income taxes  6,513  5,943    Other assets  1,871  611    Total assets  5  43,400    Labilities and equip  5  3,401  5    Current liabilities  6,780  7,083    Account payable  5  3,401  5    Accound expenses and other current liabilities  6,780  7,084    Accound expenses due to affiliates  491  77    Deferred income taxes  2,566  2,155    Current liabilities  491  77    Deferred income taxes  2,566  2,57    Custome deposits  619  506    Lines of credit and short-term loans  6022  5,735    Total c	Assets			
Accounts receivable, net  23,786  23,200    Deferred income taxes  491  522    Preprid expenses and other current assets  30,116  30,111    Property and equipment, net  2,468  2,440    Goodwill  1,800  1,800  1,800    Intra gible assets, net  2,286  2,559    Other assets  6,513  5,589    Other assets  1,871  611    Total assets  8  45,103  \$ 43,400    Labilities and equity  Current liabilities  6,759  7,083    Accounts payable  \$ 3,401  \$ 2,98-    Accounds payable  \$ 3,401  \$ 2,98-    Accound expenses and other current liabilities  491  77    Total current liabilities  491  77    Labilities  6,79  500  414    Total current liabilities  401  77    SPAR G				
Defered income taxes    491    52      Prepaid expenses and other current assets    301.05    301.11      Property and equipment, net    2.468    2.443      Godwill    1.800    1.800      Intangible assets, net    2.286    2.555      Deferred income taxes    6.513    5.891      Other assets    6.513    5.891      Classets    \$ 45.103    \$ 43.00      Liabilities and equity    5    3.401    \$ 2.984      Accounts payable    5    3.401    \$ 2.984      Accounts payable    6.780    7.082      Accounts payable    5    3.401    \$ 2.984      Accounts payable    5    3.401    \$ 2.984      Accounts payable    5    3.401    \$ 2.984      Accounts payable    5    3.401    \$ 7.99      Deferred income taxes    2.566    2.155    Cursont iabilities    14.423    13.27      Class dreaded and other current liabilities    14.423    13.27    19.001      Total current liabilitities	1	\$	5,027 \$	5,718
Prepaid expenses and other current assets    861    66      Total current assets    30,165    30,111      Property and equipment, net    2,468    2,446      Godwill    1,800    1,800      Intangible assets, net    2,286    2,555      Other assets    6,513    5,890      Other assets    1,871    611      Total assets    8    45,103    \$      Liabilities:    8    45,103    \$    43,400      Liabilities:    6,780    7,083    Accured expenses and other current liabilities    6,780    7,083      Accured expenses and other current liabilities    6,780    7,083    4,010    7,083      Accured expenses and other current liabilities    6,780    7,083    4,010    7,063      Accured expenses and other current liabilities    6,710    7,063    14,423    13,273      Cost omer deposits    506    4,173    12,127    12,0127    19,003      Equity:    SPAR Group, Inc. equity    14,423    13,273    13,2015    20,745			23,786	23,203
Total current assets    30,165    30,115      Property and equipment, net    2,468    2,443      Goodwill    1,800    1,800      Intangible assets, net    2,286    2,55      Deferred income taxes    6,513    5,890      Other assets    1,871    61      Total assets    5    45,103    5      Labilities and equity    5    3,401    5    2,986      Accenued synapses due to affiliates    6,780    7,087    7,077      Accenued expenses and other current liabilities    6,780    7,087    7,077      Deferred income taxes    2,566    2,155    7,013    7,077      Deferred income taxes    6,679    5,06    4,91    7,97      Total current liabilities    6,790    5,00    4,941    13,27      Total current liabilities    6,791    5,00    4,941    13,27      Total current liabilities    6,292    5,373    19,000    14,423    13,27      Total current liabilities    2,0745    19,000    <			491	529
Property and equipment, net    2,468    2,444      Goodwill    1,800    1,800      Intangible assets, net    2,286    2,55      Deferred income taxes    6,513    5,890      Other assets    1,871    6,11      Total assets    \$ 45,103    \$ 43,400      Liabilities and equity    Current Liabilities    \$ 43,400      Accounts payable    \$ 3,401    \$ 2,986      Accrued expenses and other current liabilities    6,780    7,083      Accrued expenses due to affiliates    491    77      Deferred income taxes    2,566    2,154      Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    14,423    13,27      Total current liabilities    20,745    19,000      Equipy:    SPA Group, Inc. equity    Freferred stock, \$,01 par value:    414,423      Authorized and available shares-2,445,598    184,423    13,207      Issued and outstanding shares    -    -      None - June 30, 2016 and <td></td> <td></td> <td>861</td> <td>661</td>			861	661
Goodwill    1.800    1.800      Intangible assets, net    2,286    2,555      Deferred income taxes    6,513    5,830      Other assets    1.871    611      Total assets    \$ 45,103    \$ 43,400      Liabilities and equity    Current liabilities: $6,780$ 7,082      Accrued expenses and other current liabilities    6,780    7,082      Accrued expenses and other current liabilities    6,780    7,082      Customer deposits    6,790    503      Customer deposits    6,790    471      Total asset    506    4,77      Long-term diebt and other liabilities    6,322    5,73      Total current liabilities    6,522    5,73      Total current liabilities    20,745    19,000      Equity:    SPAR Group, Inc. equity    Freferred stock, \$,01 par value:    4      Authorized and available shares - 2,445,598    5,060    14,423      Issued and outstanding shares-    5,080,717 - June 30,2016 and December 31,2015 $ -$ None - June 30,2016 and December 31,2015	Total current assets		30,165	30,111
Intangible assets, net  2,286  2,55    Deferred income taxes  6,513  5,801    Other assets  5  45,103  5  43,400    Liabilities and equity  5  43,400  5  43,400    Liabilities:  5  45,103  5  43,400    Accounts payable  5  3,401  5  2,984    Accured expenses and other current liabilities  6,780  7,083    Accured expenses due to affiliates  491  71    Deferred income taxes  2,566  2,155    Customer deposits  679  500    Lines of credit and short-term loans  506  477    Total current liabilities  6,322  5,73    Total current liabilities  6,322  5,73    Total liabilities  20,745  19,003    Equity:  SPAR Group, Inc. equity  20,745  19,003    Preferred stock, S.01 par value:  -  -  -    Authorized and available shares-2,445,598  15,207  207  207    Issued and outstanding shares-  -  -  -  -	Property and equipment, net		2,468	2,443
Deferred income taxes $6,513$ $5,890$ Other assets $1.871$ $61$ Total assets $$$ $45,103$ $$$ Liabilities and equityCurrent liabilities:Accounts payable $$$ $3,401$ $$$ Accured expenses and other current liabilities $6,780$ $7,083$ Accured expenses and to a filliates $491$ $71$ Deferred income taxes $2,566$ $2,155$ Customer deposits $679$ $500$ Lines of credit and short-term loans $506$ $470$ Total current liabilities $14,423$ $13,277$ Long-term deb and other liabilities $6,322$ $5,733$ Total liabilities $6,322$ $5,733$ Total liabilities $20,745$ $19,003$ Equity:SPAR Group, Inc. equity $878A$ Group, Inc. equity $716$ Synch and not bree states = $2,080,012$ $-16,022$ $-16,022$ None - June 30, 2016 and December 31, 2015 $207$ $207$ Treasury stock, at cost $(3,570)$ $(149)$ $(166)$ Additional paid-in capital $16,037$ $15,877$ Accumulated other comprehensive loss $(3,570)$ $(2,86)$ Total super stock, stop of and $119,605$ $15,870$ Accumulated other comprehensive loss $(3,570)$ $(2,86)$ Total current liabilities $33,30$ $18,700$ None-controlling interest $6,022$ $5,600$ Total current liabilities $34,300$ $18,700$ None-controlling interest $6,022$	Goodwill		1,800	1,800
Other assets187161Total assets\$45,103\$43,400Liabilities and equityCurrent liabilities: $3,401$ \$2,98Accounts payable\$3,401\$2,98Accounts payable use and other current liabilities6,7807,083Accrued expenses and other current liabilities6,7807,083Accrued expenses and other current liabilities6,79500Accrued expenses and other current liabilities6,79500Customer deposits6,79500471Total current liabilities14,42313,277Coal current liabilities6,3225,73Total labilities20,74519,000Equity:SPAR Group, Inc. equity-Prefered stock, S.01 par value:Authorized and available shares-2,445,598Issued and outstanding shares- None - Juna 30, 2016 and December 31, 2015207207Common stock, S.01 par value::Authorized shares - 47,000,000Issued shares - 20,680,717 - June 30,2016 and December 31,2015207207Treasury stock, at cost16,03715,877Additional paid-in capital16,03715,877Additional paid-in capital16,03715,877Accurundated other comprehensive loss5,8055,666Total equity18,33018,700Non-controlling interest6,62285,907	Intangible assets, net		2,286	2,551
S    45,103    S    43,400      Liabilities and equity    Current liabilities:    2,984    2,984      Accrued expenses and other current liabilities    6,780    7,082      Accrued expenses and other current liabilities    6,780    7,082      Accrued expenses and other current liabilities    491    77      Deferred income taxes    491    77      Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    6,322    5,733      Total liabilities    6,322    5,733      Total liabilities    20,745    19,003      Equity:    SPAR Group, Inc. equity    745      Preferred stock, \$.01 par value:    -    -      Authorized and available shares- 2,445,598    -    -      Issued shares - 0.48,011 and December 31,2015    -    -      Common stock, \$.01 par value:    -    -    -      Authorized shares - 0.48,016 and    16,037    18,877      Issued shares - 0.48,016 and    16,037    18,873	Deferred income taxes		6,513	5,890
Liabilities and equity Current liabilities:    S    3.401    \$    2.984      Accould spenses and other current liabilities    67.80    7.082      Accrued expenses and other current liabilities    491    77      Deferred income taxes    2.566    2.153      Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    14,423    13,277      Long-term debt and other liabilities    6,322    5,733      Total current liabilities    6,322    5,733      Total current liabilities    20,745    19,003      Equity:    SPAR Group, Inc. equity    Preferred stock, \$.01 par value:    4400,745      Authorized and available shares-2,445,598    1sued and outstanding shares-    -      None – June 30, 2016 and December 31, 2015    -    -      Common stock, \$.01 par value:    -    -      Authorized shares – 47,000,000    -    -      Issued shares – 1une 30, 2016 and December 31, 2015    207    207      Treasury stock, at cost    106,248 shares - 1une 30, 2016 and	Other assets		1,871	611
Current liabilities:  Accounds payable  \$ 3,401 \$ 2,984    Accounds payable  6,780 7,083    Accrued expenses and other current liabilities  6,780 7,083    Accrued expenses and other current liabilities  491 7,70    Deferred income taxes  2,566 2,155    Customer deposits  6,790 5,00    Lines of credit and short-term loans  506 470    Total current liabilities  14,423 13,277    Long-term debt and other liabilities  6,322 5,731    Total current liabilities  20,745 19,000    Equity:  SPAR Group, Inc. equity    SPAR Group, Inc. equity  SPAR Group, Inc. equity    Preferred stock, \$.01 par value:  -    Authorized and available shares - 2,445,598  -    Issued and outstanding shares-  -    None – June 30, 2016 and December 31, 2015  -    Ib6,248 shares – June 30, 2016 and  -    119,695 shares – Duce 30, 2016 and  16,037    119,695 shares – Duce 30, 2016 and  16,037    119,695 shares – Duce 30, 2016 and  -    119,695 shares – Duce 30, 2016 and  -    119,695 shares – Duce 30, 2016 and  -    119,695 shares –	Total assets	\$	45,103 \$	43,406
Accounts payable  \$ 3,401  \$ 2,984    Accrued expenses and other current liabilities  6,780  7,087    Accrued expenses due to affiliates  491  737    Deferred income taxes  2,566  2,155    Customer deposits  679  500    Lines of credit and short-term loans  506  477    Total current liabilities  6,322  5,731    Total value:  6,322  5,731    SPAR Group, Inc. equity  Preferred stock, \$01 par value:  -    Authorized and available shares-2,445,598  -  -    Issued and outstanding shares-  -  -  -    None – June 30,2016 and December 31,2015  -  -  -    Common stock, \$01 par value:  -  -  -    Authorized shares – 20,680,717 – June 30,2016 and  16,037  15,870	Liabilities and equity			
Accrued expenses and other current liabilities    6,780    7,083      Accrued expenses due to affiliates    491    77      Deferred income taxes    2,566    2,15-      Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    14,423    13,277      Total current liabilities    6,322    5,733      Total liabilities    6,322    5,733      Total current liabilities    6,322    5,733      Total current liabilities    6,322    5,733      Total diabilities    20,745    19,000      Equity:    SPAR Group, Inc. equity    745      SPAR Group, Inc. equity    745    19,000      Equity:    SPAR Group, Inc. equity    745      None – June 30, 2016 and December 31, 2015    -    -      None – June 30, 2016 and December 31, 2015    207    207      Treasury stock, at cost    106,248 shares – June 30, 2016 and    119,695 shares – Dune 30, 2016 and    119,695 shares – December 31, 2015    (149)    (164      Additional paid	Current liabilities:			
Accrued expenses due to affiliates  491  74    Deferred income taxes  2,566  2,155    Customer deposits  679  50;    Lines of credit and short-term loans  506  477    Total current liabilities  14,423  13,277    Long-term debt and other liabilities  6,322  5,733    Total liabilities  6,322  5,733    Total liabilities  20,745  19,003    Equity:  SPAR Group, Inc. equity  Preferred stock, \$.01 par value:  440    Authorized and available shares-2,445,598  18,304  16,037  19,003    Issued and outstanding shares-  .  .  .  .  .    None – June 30, 2016 and December 31, 2015  -  .  .  .  .  .    Common stock, \$.01 par value:  .  .  .  .  .  .  .  .  .  .    Authorized shares – 20,680,717 – June 30,2016 and December 31,2015  207  207  .  .  .  .  .  .  .  .  .  .  .  .  .  .	Accounts payable	\$	3,401 \$	2,984
Deferred income taxes    2,566    2,154      Customer deposits    679    500      Lines of credit and short-term loans    506    470      Total current liabilities    114,423    13,277      Long-term debt and other liabilities    6,322    5,733      Total liabilities    6,322    5,733      Total liabilities    20,745    19,003      Equity:    SPAR Group, Inc. equity    7      Preferred stock, S,01 par value:    7    7      Authorized and available shares-2,445,598    7    7      Issued and outstanding shares-    7    7    7      None – June 30, 2016 and December 31, 2015    -    -    -      Common stock, S,01 par value:    -    -    -      Authorized shares – 47,000,000    1sued shares – 47,000,000    1sued shares – 47,000,000    1      Issued shares – 50,680,717 – June 30, 2016 and December 31, 2015    207    207      Treasury stock, at cost    (149)    (166      106,248 shares – June 30, 2016 and    16,037    15,870      Accumulated other comprehen	Accrued expenses and other current liabilities		6,780	7,082
Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    506    477      Total current liabilities    6.322    5,73      Total liabilities    6.322    5,73      Total liabilities    6.322    5,73      Total liabilities    20,745    19,000      Equity:    SPAR Group, Inc. equity    Preferred stock, \$.01 par value:    4      Authorized and available shares – 2,445,598    1ssued and outstanding shares –    -      None – June 30, 2016 and December 31, 2015    -    -      Common stock, \$.01 par value:    -    -      Authorized shares – 20,680,717 – June 30, 2016 and December 31, 2015    207    207      Treasury stock, at cost    106,248 shares – Dune 30, 2016 and December 31, 2015    207    207      Treasury stock, at cost    (149)    (160)    15,877      Accumulated other comprehensive loss    (3,570)    (2,866)      Retained earnings    5,805    5,666      Total SPAR Group, Inc. equity    18,330    18,709	Accrued expenses due to affiliates		491	78
Customer deposits    679    500      Lines of credit and short-term loans    506    477      Total current liabilities    14,423    13,27      Total liabilities    6,322    5,73      Total liabilities    20,745    19,003      Equity:    SPAR Group, Inc. equity    20,745    19,003      Freferred stock, \$.01 par value:    20,745    19,003      Authorized and available shares-2,445,598    3    3      Issued and outstanding shares-    None - June 30, 2016 and December 31, 2015    -      Common stock, \$.01 par value:    -    -    -      Authorized shares - 47,000,000    -    -    -      Issued shares - 20,680,717 - June 30,2016 and December 31,2015    207    207      Treasury stock, at cost    -    -    -      106,248 shares - June 30,2016 and    16,037    15,87      Accumulated other comprehensive loss    (149)    (160      Retained earnings    5,805    5,666      Total SPAR Group, Inc. equity    18,330    18,709      Non-controlling interest	Deferred income taxes		2,566	2,154
Total current liabilities14,42313,277Long-term debt and other liabilities6,3225,73Total liabilities20,74519,000Equity:20,74519,000Equity:SPAR Group, Inc. equity $-$ Preferred stock, \$.01 par value: $ -$ Authorized and available shares-2,445,598 $ -$ Issued and outstanding shares- $ -$ None - June 30, 2016 and December 31, 2015 $ -$ Common stock, \$.01 par value: $ -$ Authorized shares - 20,680,717 - June 30, 2016 and December 31, 2015 $207$ $207$ Treasury stock, at cost $106,248$ shares - June 30, 2016 and $ -$ 106,248 shares - June 30, 2016 and $16,037$ $15,87$ Accumulated other comprehensive loss $(3,570)$ $(2,866)$ Retained earnings $5,805$ $5,667$ Total SPAR Group, Inc. equity $18,330$ $18,707$ Non-controlling interest $6,028$ $5,699$ Total equity $24,358$ $24,398$	Customer deposits		679	503
Long-term debt and other liabilities6,3225,73Total liabilities20,74519,003Equity: SPAR Group, Inc. equity Preferred stock, \$.01 par value: Authorized and available shares- 2,445,598 Issued and outstanding shares- None – June 30, 2016 and December 31, 2015-None – June 30, 2016 and December 31, 2015-Common stock, \$.01 par value: 	Lines of credit and short-term loans		506	476
Long-term debt and other liabilities6,3225,73Total liabilities20,74519,003Equity: SPAR Group, Inc. equity99Preferred stock, \$.01 par value: Authorized and available shares- 2,445,598 Issued and outstanding shares- None – June 30, 2016 and December 31, 2015-None – June 30, 2016 and December 31, 2015Common stock, \$.01 par value: Authorized shares – 47,000,000 Issued shares – 20,680,717 – June 30, 2016 and December 31, 2015207207207207Treasury stock, at cost 106,248 shares – December 31, 2015(149)106,248 shares – December 31, 2015(149)Additional paid-in capital Additional paid-in capital Non-controlling interest16,037158PAR Group, Inc. equity18,3301640285,669Total equity24,35824,39824,398	Total current liabilities		14.423	13,277
Total liabilities  20,745  19,008    Equity:  SPAR Group, Inc. equity  Preferred stock, \$.01 par value:	Long-term debt and other liabilities		6,322	,
SPAR Group, Inc. equity    Preferred stock, \$.01 par value:    Authorized and available shares- 2,445,598    Issued and outstanding shares-    None – June 30, 2016 and December 31, 2015    Common stock, \$.01 par value:    Authorized shares – 47,000,000    Issued shares – 20,680,717 – June 30, 2016 and December 31, 2015    207    Treasury stock, at cost    106,248 shares – December 31, 2015    (149)    (149)    Additional paid-in capital    Accumulated other comprehensive loss    Retained earnings    5,805    Total SPAR Group, Inc. equity    Non-controlling interest    6,028    7,032	Total liabilities		20,745	19,008
SPAR Group, Inc. equity    Preferred stock, \$.01 par value:    Authorized and available shares- 2,445,598    Issued and outstanding shares-    None – June 30, 2016 and December 31, 2015    Common stock, \$.01 par value:    Authorized shares – 47,000,000    Issued shares – 20,680,717 – June 30, 2016 and December 31, 2015    207    Treasury stock, at cost    106,248 shares – December 31, 2015    (149)    (149)    Additional paid-in capital    Accumulated other comprehensive loss    Retained earnings    5,805    Total SPAR Group, Inc. equity    Non-controlling interest    6,028    7,032	Equity:			
Preferred stock, \$.01 par value:Authorized and available shares- 2,445,598Issued and outstanding shares-None - June 30, 2016 and December 31, 2015Common stock, \$.01 par value:Authorized shares - 47,000,000Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015Treasury stock, at cost106,248 shares - June 30, 2016 and119,695 shares - December 31, 2015(149)(149)Additional paid-in capitalAccumulated other comprehensive lossRetained earnings5,8055,666Total SPAR Group, Inc. equityNon-controlling interest6,0285,690Total equity24,35824,398				
Authorized and available shares- 2,445,598    Issued and outstanding shares-    None - June 30, 2016 and December 31, 2015    Common stock, \$.01 par value:    Authorized shares - 47,000,000    Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015    207    Treasury stock, at cost    106,248 shares - June 30, 2016 and    119,695 shares - December 31, 2015    Additional paid-in capital    Accumulated other comprehensive loss    Retained earnings    Total SPAR Group, Inc. equity    Non-controlling interest    6,028    5,690    Total equity				
Issued and outstanding shares-  -  -    None - June 30, 2016 and December 31, 2015  -  -    Common stock, \$.01 par value:  -  -    Authorized shares - 47,000,000  -  -  -    Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015  207  207    Treasury stock, at cost  -  -  -    106,248 shares - June 30, 2016 and  -  -  -    119,695 shares - December 31, 2015  (149)  (169    Additional paid-in capital  16,037  15,871    Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,690    Total equity  24,358  24,398				
None – June 30, 2016 and December 31, 2015  –   –  –  – </td <td></td> <td></td> <td></td> <td></td>				
Common stock, \$.01 par value:  Authorized shares - 47,000,000    Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015  207  207    Treasury stock, at cost  106,248 shares - June 30, 2016 and  119,695 shares - December 31, 2015  (149)  (169    Additional paid-in capital  16,037  15,871  Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,692    Total equity  24,358  24,395			_	_
Authorized shares - 47,000,000    Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015  207  207    Treasury stock, at cost  106,248 shares - June 30, 2016 and  (149)  (169    Additional paid-in capital  16,037  15,87    Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,692    Total equity  24,358  24,398				
Issued shares - 20,680,717 - June 30, 2016 and December 31, 2015  207  207    Treasury stock, at cost  106,248 shares - June 30, 2016 and  (149)  (169)    119,695 shares - December 31, 2015  (149)  (169)  (169)    Additional paid-in capital  16,037  15,871  (3,570)  (2,869)    Retained earnings  5,805  5,662  5,662  (149)  (169)    Total SPAR Group, Inc. equity  18,330  18,702  (18,330)  18,702    Non-controlling interest  6,028  5,692  5,692  5,692  5,692    Total equity  24,358  24,393  24,393  24,393  24,393				
Treasury stock, at cost  106,248 shares – June 30, 2016 and    119,695 shares – December 31, 2015  (149)    Additional paid-in capital  16,037  15,87    Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,692    Total equity  24,358  24,398			207	207
106,248 shares – June 30, 2016 and    119,695 shares – December 31, 2015    Additional paid-in capital    Accumulated other comprehensive loss    Retained earnings    Total SPAR Group, Inc. equity    Non-controlling interest    6,028    5,602    Total equity			201	201
119,695 shares – December 31, 2015  (149)  (169    Additional paid-in capital  16,037  15,877    Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,690    Total equity  24,358  24,398				
Additional paid-in capital  16,037  15,87    Accumulated other comprehensive loss  (3,570)  (2,869    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,690    Total equity  24,358  24,398			(149)	(169
Accumulated other comprehensive loss  (3,570)  (2,860)    Retained earnings  5,805  5,662    Total SPAR Group, Inc. equity  18,330  18,702    Non-controlling interest  6,028  5,690    Total equity  24,358  24,398			. ,	· · · ·
Retained earnings    5,805    5,662      Total SPAR Group, Inc. equity    18,330    18,702      Non-controlling interest    6,028    5,690      Total equity    24,358    24,398				
Total SPAR Group, Inc. equity    18,330    18,702      Non-controlling interest    6,028    5,690      Total equity    24,358    24,398	*			( )
Non-controlling interest    6,028    5,690      Total equity    24,358    24,398				
Total equity 24,358 24,398			,	,
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