SEC Form 3 FORM 3

UNITED STATES SECURITIES AND EXCHANGE

COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 A Adolph S	rting Person*	2. Date of Requiring (Month/Da 06/21/20	Statement ay/Year)	3. Issuer Name and Ticker or Trading Symbol <u>SPAR Group, Inc.</u> [SGRP]						
(Last) (First) (Middle) C/O SPAR GROUP, INC. 1910 OPDYKE COURT (Street)			_		4. Relationship of Reporting Person(Issuer (Check all applicable) Director 10% X Officer (give Othe title below) below President, International		wner	Filed (Month/Day/ 6. Individual or Joi (Check Applicable	If Amendment, Date of Original led (Month/Day/Year) Individual or Joint/Group Filing heck Applicable Line) X Form filed by One Reporting Person	
AUBURN HILLS	MI	48326						Form filed by More than One Reporting Person		
(City)	(State)	(Zip)								
Table I - Non-Derivative Securities Beneficially Owned										
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)			Nature of Indire wnership (Instr. !	ature of Indirect Beneficial nership (Instr. 5)	
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
			2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	se Form:	6. Nature of Indirect Beneficial Ownership (Instr.	
			Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Direct (D) or Indirect (I) (Instr. 5)	5)	
Option to buy Common Stock, \$.01 par value		06/20/2017	06/20/2026	Common Stock, \$.01 par value	100,000	0.99	D			
Option to buy Common Stock, \$.01 par value		(1)	08/09/2027	Common Stock, \$.01 par value	25,000	1.05	D			
Option to buy Common Stock, \$.01 par value		(2)	05/03/2028	Common Stock, \$.01 par value	20,000	1.23	D			
Option to buy Common Stock, \$.01 par value		(3)	04/05/2029	Common Stock, \$.01 par value	20,000	0.64	D			

Explanation of Responses:

1. (1) Options granted August 9, 2017. Remaining 6,250 shares vests on August 9, 2021.

2. (2) Options granted May 3, 2018. Remaining 10,000 shares vests 5,000 each on May 3, 2021 and 2022, respectively.

3. (3) Options granted April 5, 2019. Remaining 15,000 shares vests 5,000 each on April 5, 2021, 2022 and 2023, respectively.

<u>/s/ Steven J. Adolph</u>

01/25/2021

** Signature of Reporting Person

Date

Date

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

 \ast If the form is filed by more than one reporting person, see Instruction 5 (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.