

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 25

**NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.**

Commission File Number 000-27408

Issuer: SPAR Group, Inc.

Exchange: Nasdaq Stock Market LLC

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: 333 Westchester Avenue
South Building, Suite 204
White Plains NEW YORK 10604

Telephone number: +1 914 332-4100

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

Common Stock

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

☐ 17 CFR 240.12d2-2(a)(1)

☐ 17 CFR 240.12d2-2(a)(2)

☐ 17 CFR 240.12d2-2(a)(3)

☐ 17 CFR 240.12d2-2(a)(4)

☒ Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. ¹

☐ Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, Nasdaq Stock Market LLC certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

<u>2026-10-01</u>	By	<u>Aravind Menon</u>	By	<u>Hearings Advisor</u>
Date		Name		Title

1 Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

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.

Delisting Determination, The Nasdaq Stock Market, LLC, September 17, 2026
SPAR Group, Inc.

The Nasdaq Stock Market LLC (the Exchange) has determined to remove from listing the Common Stock of SPAR Group, Inc. effective at the opening of the trading session on October 12, 2026. Based on review of information provided by the Company, Nasdaq Staff determined that the Company no longer qualified for listing on the Exchange pursuant to Listing Rules 5550(a)(2) and 5550(b). The Company was notified of the Staff determination on July 14, 2026. The Company did not appeal the Staff Delist Determination Letter. The Company Common Stock was suspended on July 23, 2026. The Staff determination to delist the Company Common Stock became final on July 23, 2026.