

| OMB APPROVAL | |
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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

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> | | | 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) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/30/2022</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O SPAR GROUP, INC. 1910 OPDYKE COURT | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>AUBURN HILLS MI 48326</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 05/30/2022 | | M | | 77,231 | A | (1) | 2,868,849 | D | |
| Common Stock, \$.01 par value | 05/30/2022 | | M | | 820,538 | A | (1) | 1,270,538(2) | I | By SPAR Business Services, Inc. (SBS).(3) |
| Common Stock, \$.01 par value | | | | | | | | 3,000,000(4) | I | By Innovative Global Technologies LLC.(5) |
| Common Stock, \$.01 par value | 05/30/2022 | | M | | 51,563 | A | (1) | 2,920,412 | 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 | Amount or Number of Shares | | | | |
| Series B Preferred Stock, \$.01 par value | (6) | 05/30/2022 | | M | | 51,487 | | (7) | (8) | Series B Preferred Stock, \$.01 par value | 51,487 | \$0 | 495,538(1) | D | |
| Series B Preferred Stock, \$.01 par value | (6) | 05/30/2022 | | M | | 547,025 | | (7) | (8) | Series B Preferred Stock, \$.01 par value | 547,025 | \$0 | 0 | I(6) | By SPAR Business Services, Inc. (SBS).(3) |
| Series B Preferred Stock, \$.01 par value | (6) | 05/30/2022 | | M | | 34,375(9) | | (7) | (8) | Series B Preferred Stock, \$.01 par value | 34,375 | \$0 | 529,913 | D | |
| Series B Preferred Stock, \$.01 par value | (6) | 05/30/2022 | | M | | 34,375(10) | | (7) | (8) | Series B Preferred Stock, \$.01 par value | 34,375 | \$0 | 495,538 | D | |

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 in 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.
- 820,538 shares of Common Stock held by SPAR Business Services, Inc. (SBS) are beneficially owned by Robert G. Brown. See Footnote 3.
- Robert G. Brown is the controlling officer/director and a significant stockholder of SPAR Business Services, Inc. (SBS).
- 3,000,000 shares of Common Stock held by Innovative Global Technologies LLC are beneficially owned by Robert G. Brown. See Footnote 5.
- Robert G. Brown is a Manager of Innovative Global Technologies LLC.
- 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 in 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.
- Transfer of Series B Preferred Stock from William H. Bartels to Robert G. Brown in accordance with the Change in 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.
- Vests according to schedule in Change in 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

02/07/2023

** Signature of Reporting Person

Date

* 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.