

Amato Gerald  
Form 4  
April 19, 2011

**FORM 4**

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

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 OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Amato Gerald

2. Issuer Name **and** Ticker or Trading  
Symbol  
SPEEDEMISSIONS INC [SPMI]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
1015 TYRONE ROAD, SUITE 220  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/18/2011

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

TYRONE, GA 30290

(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)
Common Stock <u>(1)</u>	04/18/2011		D	Amount <u>(1)</u> <u>(2)</u> 100,000	A \$ 0 300,000	D	
Common Stock <u>(3)</u>	04/18/2011		D	Amount <u>(3)</u> 70,000	A \$ 0 370,000	D	

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

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information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: Amato Gerald - Form 4

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 0.125	04/18/2011		D		100,000		06/30/2010	06/30/2018	Common Stock	100,000
Common Stock Warrant	\$ 1	04/18/2011		D		70,000		10/01/2006	10/01/2011	Common Stock	70,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Amato Gerald 1015 TYRONE ROAD SUITE 220 TYRONE, GA 30290	X

## Signatures

/s/ Gerald Amato by Michael S. Shanahan,  
Attorney-in-Fact 04/19/2011

\_\_\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

Common stock units that were awarded, effective April 12, 2011 by the Compensation Committee of the Board of Directors of Speedemissions, Inc. (the "Company") pursuant to a Restricted Stock Agreement (the "Agreement"), the form of which is filed as Exhibit (1) 99.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on April 18, 2011. The common shares are immediately vested and the employee is restricted from selling, transferring, pledging the shares for a period of six months. For additional information regarding the transaction, please see the Form 8-K and the copy of the Agreement filed therewith.

(2) On April 18, 2011, the issuer canceled, pursuant to the issuer's option exchange program, options granted to the reporting person on 06/30/2008. In exchange for the options, the reporting person received a total of 100,000 shares of restricted stock on April 18, 2011.

(3) The Board also approved the issuance of 70,000 Common Shares to Mr. Amato for consulting and investor relations services provided to the Company. In addition, Mr. Amato voluntary surrendered his 70,000 warrants previously issued which were set to expire in October 2011.

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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