

SPEEDEMISSIONS INC  
 Form 4  
 October 10, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Parlontieri Richard A

(Last) (First) (Middle)  
 106 NORTH COVE DRIVE  
 (Street)

PEACHTREE CITY, GA 30269

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO, President

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

**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	09/04/2007	09/04/2007	F	45,000	A	6,750	256,242	D
							<u>(1)</u>	
Common Stock	09/04/2007	09/04/2007	F	45,000	A	6,750	256,242	D
							<u>(1)</u>	
Common Stock	09/04/2007	09/04/2007	F	10,000	A	1,500	256,242	D
							<u>(1)</u>	

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Warrant	\$ 0.15	09/04/2007		F	45,000	02/18/2004 02/18/2009	Common Stock 45,000
Common Stock Warrant	\$ 0.15	09/04/2007		F	45,000	02/18/2004 02/18/2009	Common Stock 45,000
Common Stock Warrant	\$ 0.15	09/04/2007		F	10,000	03/10/2005 11/03/2009	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parlontieri Richard A 106 NORTH COVE DRIVE PEACHTREE CITY, GA 30269	X		CEO, President	

## Signatures

/s/ Richard Parlontieri 10/08/2007

\*\*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).
- (1) Consideration included (a) payment of \$0.15 per share of common stock and (b) surrender of existing Common Stock Purchase Warrants. The number and details of the Warrants so surrendered are listed on Table II of this Form 4.

## Edgar Filing: SPEEDEMISSIONS INC - Form 4

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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