

Edgar Filing: BROWN ROBERT G/ - Form 4

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Form 4
September 27, 2002

 OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

| | | |
|--------|---------|----------|
| Brown | Robert | G. |
| ----- | ----- | ----- |
| (Last) | (First) | (Middle) |

c/o SPAR Group, Inc.
580 White Plains Road

(Street)

| | | |
|-----------|----------|-------|
| Tarrytown | New York | 10591 |
| ----- | ----- | ----- |
| (City) | (State) | (Zip) |

2. Issuer Name and Ticker or Trading Symbol

SPAR Group, Inc. ("SGRP")

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

September 27, 2002

5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

Chairman, Chief Executive Officer and President

7. 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 (mm/dd/yy) | 2A. Deemed Execution Date, if any (mm/dd/yy) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount Securi Benefi Owned of Mon (Instr and 4) |
|---------------------------------------|---|---|---|---|--|-----------|--------|---|
| | | | Code | V | Amount | or (D) | Price | |
| Common Stock, par value \$.01 | 09/25/2002(1) | | M | | 95,746 | A | \$1.30 | |
| Common Stock, par value \$.01 | | | | | | | | 2,084 |
| Common Stock, par value \$.01 | | | | | | | | 6,219 |

FORM 4 (continued)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 3A. Deemed Execution Date, if any (Month/Day Year) | 4. Trans- action Code (Instr. 3, 8) ----- Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares |
|--|---|--|--|---|--|--|--|
| Employee Stock Option (Right to buy) | \$1.30 | 9/25/02 (1) | | M | 95,746 | Immed. | Common Stock 95,746 |

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

Explanation of Responses:

- (1) 95,741 shares acquired by Reporting Person on September 25, 2002 after the Reporting Person's request for exercise of options on August 15, 2002 was approved by the Company on September 25, 2002.
- (2) Owned as Trustee under Defined Benefit Pension Trust of SP/R, Inc. (f/k/a SPAR/Burgoynes, Inc.)
- (3) Owned as Trustee under Grantor Trust I of Robert G. Brown Dated March 22, 1999 for the benefit of Reporting Person's children.
- (4) Owned as Trustee under Grantor Trust II of Robert G. Brown Dated March 22, 1999 for the benefit of Reporting Person's children.
- (5) Owned directly by Robert G. Brown.

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/s/ Lawrence David Swift

09/27/02

**Signature of Reporting Person Date Lawrence David Swift, as attorney-in-fact
under Confirming Statement dated July 15, 1999.

* 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 provided is insufficient, see Instruction 6 for procedure.

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