

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Calisto Pato Antonio</u> (Last) (First) (Middle) <u>C/O SPAR GROUP, INC.</u> <u>1910 OPDYKE COURT</u> (Street) <u>AUBURN HILLS MI 48326</u> (City) (State) (Zip)	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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/10/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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 ⁽¹⁾	03/10/2024		M		117,188 ⁽²⁾	A	\$0 ⁽³⁾	117,188 ⁽²⁾	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				
Restricted Stock Units, Based on Common Stock \$.01 par value ⁽¹⁾	\$0	03/10/2023		M		117,188 ⁽²⁾		03/10/2024	⁽³⁾	Common Stock, \$.01 par value	117,188 ⁽²⁾	\$0 ⁽³⁾	0	D	

Explanation of Responses:

- On March 10, 2023, the Reporting Person received an inducement award approved by SPAR Group, Inc.'s (the Issuer) Board of Directors for Restricted Stock Units (RSUs) for \$150,000 of shares of SGRP's Common Stock representing 117,188 shares of the Issuer's Common Stock based on the market price of \$1.28 per share on March 10, 2023 (the RSU issuance date). Subject to certain conditions (including the Reporting Person's continued employment by the Issuer at such time), the RSU's are scheduled on March 10, 2024, to automatically vest and convert and become payable either (at the option of the Issuer) in cash or Common Stock issued directly from the Issuer, but no exercise price or other payment for such shares is required (other than applicable tax withholdings).
- On March 10, 2024, the RSUs automatically vested and converted and became payable either, at the option of SPAR Group, Inc. (the Issuer), in cash or Common Stock issued directly from the Issuer. On April 8, 2024, the Issuer elected to issue Common Stock in a letter to the Reporting Person, giving rise to the Reporting Person's right to receive such Common Stock but no exercise price or other payment for such shares was required (other than applicable tax withholdings). The Reporting Person elected not to satisfy his tax withholding obligations by using a portion of the 117,188 shares, so all shares of the Issuer's Common Stock were issued to the Reporting Person.
- Not applicable.

/s/ Antonio Calisto Pato 04/10/2024

** Signature of Reporting Person Date

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

* 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.