

Spark Energy, Inc.
Form 4
January 10, 2017

FORM 4

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

OMB APPROVAL

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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 *
Maxwell W Keith III

(Last) (First) (Middle)

12140 WICKCHESTER LANE,
SUITE 100,

(Street)

HOUSTON, TX 77079

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Spark Energy, Inc. [SPKE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/08/2017

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Convertible Subordinated Promissory Note	(1)	01/08/2017			C			1	(1)	(1)	Class B Common Stock/Spark HoldCo Units	
Class B Common Stock/Spark HoldCo Units	(4)	01/08/2017			C		134,731		(4)	(4)	Class A Common Stock	134

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maxwell W Keith III 12140 WICKCHESTER LANE, SUITE 100 HOUSTON, TX 77079	X	X		
Retailco, LLC 12140 WICKCHESTER LANE SUITE 100 HOUSTON, TX 77079			X	
TxEx Energy Investments, LLC 12140 WICKCHESTER LANE SUITE 100 HOUSTON, TX 77079			X	

Signatures

/s/ Retailco, LLC, by Gil Melman, Attorney-in-fact 01/10/2017
__Signature of Reporting Person Date

/s/ TxEx Energy Investments, LLC, by Gil Melman, Attorney-in-fact 01/10/2017
__Signature of Reporting Person Date

/s/ W. Keith Maxwell III, by Gil Melman, Attorney-in-fact 01/10/2017
__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).

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- On July 8, 2015, Spark Energy, Inc. (the "Company") and Spark HoldCo, LLC ("Spark HoldCo") jointly issued a 5% Subordinated Convertible Note (the "Note") in the aggregate principal amount of \$2,075,000.00 to Retailco Acquisition Co., LLC ("RAC"). At any time following the date that is 18 months after issuance, the Note is convertible at RAC's option into the Company's Class B common stock (the "Class B Common Stock"), par value \$0.01 per share (and a related unit of Spark HoldCo (the "Spark HoldCo Units")) at a conversion price of \$16.57 per share.
- (1)
- (2) On January 8, 2017, the balance of the Note was converted, pursuant to its terms, into 134,731 shares of Class B Common Stock and a corresponding number of Spark HoldCo Units.
- Pursuant to the In-Kind Dividend and Contribution, Conveyance and Assumption Agreement dated January 4, 2017, RAC distributed the Note to TxEx Energy Investments, LLC ("TxEx"), and TxEx contributed the Note to Retailco, LLC ("Retailco") and, accordingly, the Note was held by Retailco prior to conversion. RAC and Retailco are wholly owned subsidiaries of TxEx, which is wholly owned by W. Keith Maxwell III.
- (3)
- Subject to the terms of the Second Amended and Restated Limited Liability Company Agreement of Spark HoldCo, the Spark HoldCo Units, together with a corresponding number of shares of Class B Common Stock, may be exchanged, at any time and from time to time, for Class A Common Stock of the Company (or cash at the Company or Spark HoldCo's election) at an exchange ratio of one share of Class A Common Stock for each Spark HoldCo Unit (and corresponding share of Class B Common Stock).
- (4)
- 10,221,973 shares are held directly by Retailco and 137,500 shares are held directly by NuDevco Retail, LLC. NuDevco Retail, LLC is a wholly owned subsidiary of NuDevco Retail Holdings, LLC, which is a wholly owned subsidiary of Electric Holdco, LLC, which is a wholly owned subsidiary of TxEx, which is wholly owned by W. Keith Maxwell III.
- (5)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.