

SPARK NETWORKS INC
Form 4
May 12, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
FRANCHINA GREGORY J

(Last) (First) (Middle)
11150 SANTA MONICA BOULEVARD, SUITE 600
(Street)

LOS ANGELES, CA 90025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SPARK NETWORKS INC [LOV]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Information Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect 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) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------------------|------------------|------------|---|---|---------------------------|-----------------|--------------|----------------------------|
| | | | | Code | V | | | | |
| Stock Option (Right to Buy) | \$ 5.25 ⁽¹⁾ | 05/08/2015 | A | 60,000 | | 05/08/2015 ⁽²⁾ | ⁽³⁾ | Common Stock | 60,000 |
| Stock Option (Right to Buy) | \$ 7.5 ⁽⁴⁾ | 05/08/2015 | A | 120,000 | | 05/08/2015 ⁽²⁾ | ⁽³⁾ | Common Stock | 120,000 |
| Stock Option (Right to Buy) | \$ 10 ⁽⁵⁾ | 05/08/2015 | A | 180,000 | | 05/08/2015 ⁽²⁾ | ⁽³⁾ | Common Stock | 180,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FRANCHINA GREGORY J 11150 SANTA MONICA BOULEVARD SUITE 600 LOS ANGELES, CA 90025 | | | Chief Information Officer | |

Signatures

Gregory J. Franchina 05/12/2015
 **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) Such options are subject to a "Trigger Price", as defined in Footnote 2, of \$6.00 per option.
Such options vest 100% on May 8, 2015, provided that, except with respect to a Change in Control as defined in the Company's 2007 Omnibus Incentive Plan (the "Plan"), the Company's per share stock price must close at or above the applicable trigger price (the "Trigger Price") for twenty (not necessarily consecutive) business days since the grant date and prior to exercise for the options to be exercisable. Notwithstanding the Trigger Price, the applicable exercise price per share for such exercisable options will remain as described. In the event of a Change in Control, such options would be immediately exercisable at the applicable exercise price per share, provided that the price per share of Company stock reflected by such Change in Control exceeds the applicable Trigger Prices for such options.
- (3) See "General Remarks" for Footnote 3.
- (4) Such options are subject to a "Trigger Price", as defined in Footnote 2, of \$10.00 per option.

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(5) Such options are subject to a "Trigger Price", as defined in Footnote 2, of \$13.50 per option.

Remarks:

Such vested options would expire on the earlier to occur of the following: (i) if, in the event of termination for any reason of th

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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