

GATHRIGHT RICHARD E
 Form 4
 September 14, 2009

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 *
 GATHRIGHT RICHARD E

(Last) (First) (Middle)
 200 W CYPRESS CREEK RD, SUITE 400
 (Street)

FT LAUDERDALE, FL 33309

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 SMF ENERGY CORP [FUEL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/10/2009

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 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 Acquired (A) or | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) | | Date Exercisable | Expiration Date | Title | An Nu Sh |
|---------------------------------|------------------------------|------------------|-----------------|-----------------|---------|------------------|-----------------|--------------|----------|
| | | | | (A) | (D) | | | | |
| Option to Purchase Common Stock | \$ 0.55 | 09/10/2009 | A | 300,002 | | <u>(1)</u> | 12/21/2010 | Common Stock | 30 |
| Option to Purchase Common Stock | \$ 1.5 | 09/10/2009 | D | | 300,002 | <u>(1)</u> | 12/21/2010 | Common Stock | 30 |
| Option to Purchase Common Stock | \$ 0.55 | 09/10/2009 | A | 199,998 | | <u>(1)</u> | 12/21/2010 | Common Stock | 19 |
| Option to Purchase Common Stock | \$ 1.5 | 09/10/2009 | D | | 199,998 | <u>(1)</u> | 12/21/2010 | Common Stock | 19 |
| Option to Purchase Common Stock | \$ 0.55 | 09/10/2009 | A | 25,000 | | <u>(1)</u> | 10/12/2014 | Common Stock | 2 |
| Option to Purchase Common Stock | \$ 1.45 | 09/10/2009 | D | | 25,000 | <u>(1)</u> | 10/12/2014 | Common Stock | 2 |
| Option to Purchase Common Stock | \$ 0.55 | 09/10/2009 | A | 75,000 | | <u>(4)</u> | 10/08/2017 | Common Stock | 7 |
| Option to Purchase Common Stock | \$ 1.28 | 09/10/2009 | D | | 75,000 | <u>(4)</u> | 10/08/2017 | Common Stock | 7 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| GATHRIGHT RICHARD E 200 W CYPRESS CREEK RD SUITE 400 | X | | CEO & President | |

FT LAUDERDALE, FL 33309

Signatures

/s/ Richard R.
Gathright

09/14/2009

 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) The stock option is fully vested.
- (2) The reporting person agreed to cancellation of an option granted to him on December 21, 2000, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.
- (3) The reporting person agreed to cancellation of an option granted to him on October 12, 2004, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.
- (4) The option vests as follows: 40% vested on October 8, 2008, 40% will vest on October 8, 2009 and 20% will vest on October 8, 2010.
- (5) The reporting person agreed to cancellation of an option granted to him on October 8, 2007, in exchange for an option with the same terms, vesting schedule and expiration date but with a lower exercise price.

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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