

Spark Energy, Inc.
Form 4
June 10, 2016

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

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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)
06/08/2016

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock					92,850	D	
Class A Common Stock	06/08/2016		C	500,000 A (1)	506,384	I (2)	See footnotes
Class A Common Stock	06/08/2016		S(3)	9,384 D \$ 32.1006 (4)	497,000	I (2)	See footnotes
Class A Common Stock	06/09/2016		S(3)	87,300 D \$ 34.0717	409,700	I (2)	See footnotes

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Stock (5)

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

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Class B Common Stock/Spark HoldCo Units	(1)	06/08/2016		C	500,000 (6)	(1)	(1)	Class A Common Stock	(1)

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/ W. Keith Maxwell III, by Gil Melman, Attorney-in-fact	06/10/2016
**Signature of Reporting Person	Date
/s/ Retailco, LLC, by Gil Melman, Attorney-in-fact	06/10/2016
**Signature of Reporting Person	Date
/s/ TxEx Energy Investments, LLC, by Gil Melman, Attorney-in-fact	06/10/2016
**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) Subject to the terms of the Second Amended and Restated Limited Liability Company Agreement of Spark HoldCo, LLC, the units of Spark HoldCo, LLC (the "Spark HoldCo Units"), together with a corresponding number of shares of Class B Common Stock of Spark Energy, Inc. ("the Issuer") may be exchanged at any time for Class A Common Stock of the Issuer 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). On June 8, 2016, Retailco, LLC elected to convert 500,000 Spark HoldCo Units, together with a corresponding number of shares of Class B Common Stock, into 500,000 shares of Class A Common Stock.

(2) Held directly by Retailco. Retailco is a wholly owned subsidiary of TxEx Energy Investments, LLC, which is wholly owned by W. Keith Maxwell.

(3) The sale of Class A Common Stock reported herein by Retailco, LLC ("Retailco") may be matchable under Section 16(b) of the Securities and Exchange Act of 1934, as amended, with the purchase by W. Keith Maxwell III, the indirect owner of Retailco, of shares of Class A Common Stock which occurred in the past six months. Prior to this sale, W. Keith Maxwell has agreed to pay Spark Energy, Inc. the full amount of the profit realized in connection with the short-swing transaction as soon as practicable after information is available for the highest sales price and lowest purchase price during the six month period in which this transaction occurs.

(4) The price reported in column 4 is a weighted average price. These shares were purchases in multiple transactions at prices ranging from \$31.92 to \$32.23, inclusive. The reporting person undertakes to provide to Spark Energy, Inc., any security holder of Spark Energy, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

(5) The price reported in column 4 is a weighted average price. These shares were purchases in multiple transactions at prices ranging from \$33.505 to \$35.145, inclusive. The reporting person undertakes to provide to Spark Energy, Inc., any security holder of Spark Energy, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

(6) On June 8, 2016, Retailco, LLC elected to convert 500,000 Spark HoldCo Units, together with a corresponding number of shares of Class B Common Stock, into 500,000 shares of Class A Common Stock.

(7) 7,387,500 shares are held directly by Retailco, LLC (see footnote 2 above) 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.

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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