FRANCHINA GREGORY J
Form 4
January 07, 2009

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FRANCHINA GREGORY J

(Last) (First) (Middle)

C/O SPARK NETWORKS, INC., 8383 WILSHIRE BLVD., SUITE 800

(Street)

BEVERLY HILLS, CA 90211

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2009

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 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			

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Sec

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N Sh
Employee Share Option (right to buy)	$ 5.51	01/05/2009		D			275,000	(1)	06/01/2014	Common Stock	2
Employee Share Option (right to buy)	$ 3	01/05/2009		A		275,000		(3)	01/05/2016	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANCHINA GREGORY J C/O SPARK NETWORKS, INC. 8383 WILSHIRE BLVD., SUITE 800 BEVERLY HILLS, CA 90211			Chief Information Officer	

Signatures

/s/ Gregory Franchina	01/06/2009
**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 option provided for 25% of the options to vest on June 1, 2008 and 6.25% quarterly, thereafter.

(2) On January 5, 2009 (the "Grant Date"), the issuer canceled, pursuant to the issuer's option exchange program, an option granted to the reporting person on June 1, 2007. In exchange, the reporting person received a replacement option on the Grant Date, for the same number of shares, having an exercise price of $3.00 per share.

(3) 107,525 of the options will vest on January 5, 2010 and the remaining options will vest monthly in equal installments until four (4) years after the Grant Date.

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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