

Kroeker Nathan  
Form 4  
March 19, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Kroeker Nathan

(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)  
03/15/2019

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)

President & CEO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | 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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number<br>of Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deriv<br>Secur |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------|

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| (Instr. 3)               | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Instr. 9)          | (Instr. 10) | (Instr. 11)         | (Instr. 12)        | (Instr. 13)                | (Instr. 14)                            |
|--------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|---------------------|-------------|---------------------|--------------------|----------------------------|----------------------------------------|
|                          |                                    |                  | Code       | V                                                                   | (A)                 | (D)         | Date<br>Exercisable | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock Unit | <u>(1)</u>                         | 03/15/2019       | A          |                                                                     | 533<br><u>(2)</u>   |             | <u>(3)</u>          | <u>(3)</u>         | Class A<br>Common<br>Stock | 533                                    |
| Restricted<br>Stock Unit | <u>(1)</u>                         | 03/15/2019       | A          |                                                                     | 3,146<br><u>(2)</u> |             | <u>(5)</u>          | <u>(5)</u>         | Class A<br>Common<br>Stock | 3,146                                  |
| Restricted<br>Stock Unit | <u>(1)</u>                         | 03/15/2019       | A          |                                                                     | 1,480<br><u>(2)</u> |             | <u>(6)</u>          | <u>(6)</u>         | Class A<br>Common<br>Stock | 1,480                                  |

## Reporting Owners

| Reporting Owner Name / Address                                          | Relationships |           |                 |       |
|-------------------------------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                                         | Director      | 10% Owner | Officer         | Other |
| Kroeker Nathan<br>12140 WICKCHESTER LANE SUITE 100<br>HOUSTON, TX 77079 | X             |           | President & CEO |       |

## Signatures

/s/ Nathan Kroeker, by C. Alexis Keene as  
Attorney-in-Fact

03/19/2019

                    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).

Each restricted stock unit ("RSU") represents a right to receive, upon vesting, one share of Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), of Spark Energy, Inc., cash, or a combination of both. Each RSU includes tandem dividend equivalents which will vest upon the same schedule as the underlying RSU.

- (1) These RSUs accrued on outstanding RSUs held by the reporting person as a result of a dividend equivalent payment made to the holder when the Company paid its most recent quarterly dividend on the Class A Common Stock.
- (2) These RSUs will vest in full on May 18, 2019.
- (3) Balance includes original grants of RSUs and dividend equivalents issued in additional RSUs.
- (4) These RSUs vest ratably over four years in May of each year.

These RSUs vest upon certain conditions in connection with a "Change in Control" of Spark Energy, Inc. as such term is defined in the Form of Notice of Grant of Restricted Stock Unit (Change in Control Restricted Stock Units), filed as Exhibit 10.5 to Spark Energy, Inc.'s Quarterly Report on Form 10-Q for quarter ended June 30, 2018.

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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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