

# FORM 4

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

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

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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Maxwell W Keith III</b>			<b>Spark Energy, Inc. [ SPKE ]</b>			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>CEO</b>		
(Last)                      (First)                      (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
<b>12140 WICKCHESTER LANE, SUITE 100,</b>			<b>6/29/2021</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>HOUSTON, TX 77079</b>						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City)                      (State)                      (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Class A Common Stock	6/29/2021		P		2519	A	\$11.0711 (1)	2671102	D	
Class A Common Stock	6/30/2021		P		1900	A	\$11.3578 (2)	2673002	D	
Class A Common Stock	7/1/2021		C		800000	A	\$0 (3)	3473002	D (4)	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock/Spark HoldCo Units	(3)	7/1/2021		C		800000 (5)		(3)	(3)	Class A Common Stock	800000.0	\$0	20000000	I (6)	held through affiliate

#### Explanation of Responses:

- The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.00 to \$11.19, 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.
- The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.27 to \$11.40, 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.
- Subject to terms of the Third 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 and from time to time, for Class A Common Stock of the Issuer (or cash at the Issuer or Spark HoldCo's election) 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).
- Immediately following the exchange described in footnote 5 below, Retailco, LLC ("Retailco") distributed the Class A Common Stock to W. Keith Maxwell III. Accordingly, these shares are reflected as directly owned.
- On July 1, 2021, Retailco elected to exchange 800,000 Spark HoldCo Units, together with a corresponding number of shares of Class B Common Stock, into 800,000 shares of Class A Common Stock.
- 19,725,000 shares are held directly by Retailco (see footnote 4 above) and 275,000 shares are held directly by NuDevco Retail, LLC. Retailco is a wholly-owned subsidiary of TxEx Energy Investments, LLC ("TxEx"), which is wholly-owned by W. Keith Maxwell III. NuDevco Retail, LLC is a wholly-owned subsidiary of NuDevco Retail Holdings, 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.

**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	CEO	
TxE Energy Investments, LLC 12140 WICKCHESTER LANE SUITE 100 HOUSTON, TX 77079		X		
Retailco, LLC 12140 WICKCHESTER LANE SUITE 100 HOUSTON, TX 77079		X		

**Signatures**

/s/ W. Keith Maxwell III, by Dominique R. Colvard, Attorney-in-Fact

7/2/2021

\*\*Signature of Reporting Person

Date

/s/ W. Keith Maxwell III, Chief Executive Officer of TxE Energy Investments, LLC

7/2/2021

\*\*Signature of Reporting Person

Date

/s/ W. Keith Maxwell III, Chief Executive Officer of Retailco, LLC

7/2/2021

\*\*Signature of Reporting Person

Date

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

\* 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).

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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