

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

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

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) | |
| Maxwell W Keith III | | Spark Energy, Inc. [SPKE] | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | |
| (Last) (First) (Middle) | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| 12140 WICKCHESTER LANE, SUITE 100 | | 5/18/2021 | | CEO | |
| (Street) | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| HOUSTON, TX 77079 | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| (City) (State) (Zip) | | | | <input type="checkbox"/> 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. 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 | 5/18/2021 | | M | | 52521 (1) | A | \$0 (1) | 2662521 | D | |
| Class A Common Stock | 5/18/2021 | | F | | 12980 (2) | D | \$10.70 | 2649541 | D | |

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 | | | | |
| Restricted Stock Unit | (3) | 5/18/2021 | | A | | 52521 | | (4) | (4) | Class A Common Stock | 52521.0 | \$0 | 52521 | D | |
| Restricted Stock Unit | (3) | 5/18/2021 | | A | | 157563 | | (5) | (5) | Class A Common Stock | 157563.0 | \$0 | 157563 | D | |
| Restricted Stock Unit | (3) | 5/18/2021 | | M | | 52521 | | (4) | (4) | Class A Common Stock | 52521.0 | \$0 | 0 | D | |

Explanation of Responses:

- The shares of Class A Common Stock, par value \$0.01 per share (the "Class A Common Stock"), reported represents shares issued as a result of vesting 52,521 restricted stock units (the "Restricted Stock Units") on May 18, 2021.
- Payment for tax liability through the withholding of shares of Class A Common Stock in an amount equal to the requisite withholding obligation.
- Each Restricted Stock Unit represents a right to receive, upon vesting, one share of Class A Common Stock, cash, or a combination of both. Each Restricted Stock Unit includes tandem dividend equivalents which will vest upon the same schedule as the underlying Restricted Stock Unit.
- These Restricted Stock Units vested simultaneously with grant on May 18, 2021.
- These Restricted Stock Units vest ratably over four years beginning on May 21, 2022.

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 | |

Signatures

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.