SPARTA COMMERCIAL SERVICES, INC.

Form 4

August 25, 2014

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

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person *

ADLER ANTHONY WILLIAM

(First)

(Middle)

370 LEXINGTON AVE., SUITE 1901

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

SPARTA COMMERCIAL SERVICES, INC. [SRCO]

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

08/22/2014

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify below)

Executive Vice President

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

NEW YORK, NY 10017

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Zip)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

Code V Amount (D) Price

(Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (D) or Indirect Beneficial (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(9-02)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Derivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of Underlying

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str. 3)	Price of Derivative Security		any (Month/Day/Year)	(Instr. 8	8) A on (I (I	Acquired (A) or Disposed of (D) (Instr. 3, 4,		(Month/Day/Year)		Securities (Instr. 3 and 4)	
				Code V		nd 5) (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
otion to rchase	\$ 0.5 (1)	08/22/2014		A	6	69,267		08/22/2014	09/21/2016(2)	common stock	69,267

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ADLER ANTHONY WILLIAM 370 LEXINGTON AVE. SUITE 1901 NEW YORK, NY 10017

Executive Vice President

Signatures

/A.W. Adler 08/25/2014

**Signature of Date
Reporting Person

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).

Pursuant to resolutions of the Company's Board of Directors dated August 22, 2014, the exercise price of Mr. Adler's 16,000 options expiring September 22, 2014 has been reduced from \$14.355 to \$0.50 and the expiration date has been extended to September 22, 2016, and the exercise price of his 53,267 options expiring May 12, 2015 has been reduced from \$1.875 to \$0.50 and the expiration date has been extended to May 12, 2017

- (2) See note #1 for expiration dates
- (3) No compensation involved

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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