

| 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* <u>Maxwell W Keith III</u> <hr/> (Last) (First) (Middle) 12140 WICKCHESTER LANE, SUITE 100 <hr/> (Street) HOUSTON TX 77079 <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Spark Energy, Inc. [SPKE]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 12/15/2017 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | | | |
| Class A Common Stock | 12/15/2017 | | P ⁽¹⁾ | | 8,600 | A | \$12.16 ⁽²⁾ | 944,922 | D | |
| Class A Common Stock | | | | | | | | 715,382 | I ⁽³⁾ | See footnotes |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | | 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

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| 1. Name and Address of Reporting Person* <u>Maxwell W Keith III</u> <hr/> (Last) (First) (Middle) 12140 WICKCHESTER LANE, SUITE 100 <hr/> (Street) HOUSTON TX 77079 <hr/> (City) (State) (Zip) | | |
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|--|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| Retailco, LLC | | |
| (Last) | (First) | (Middle) |
| 12140 WICKCHESTER LANE SUITE 100 | | |
| (Street) | | |
| HOUSTON | TX | 77079 |
| (City) (State) (Zip) | | |

| | | |
|--|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| TxEx Energy Investments, LLC | | |
| (Last) | (First) | (Middle) |
| 12140 WICKCHESTER LANE SUITE 100 | | |
| (Street) | | |
| HOUSTON | TX | 77079 |
| (City) (State) (Zip) | | |

Explanation of Responses:

1. The purchase of Class A Common Stock reported herein by the reporting person may be matchable under Section 16(b) of the Securities and Exchange Act of 1934, as amended, with the sale of shares of Class A Common Stock which occurred in the past six months. Prior to this purchase, W. Keith Maxwell has agreed to pay Spark Energy, Inc. the full amount of the profit realized in connection with the short-swing transaction as soon as practicable after information is available for the highest sales price and lowest purchase price during the six month period in which this transaction occurs.
2. The price reported in column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$11.95 to \$12.39, 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.
3. Held directly by Retailco, LLC ("Retailco"). Retailco is a wholly-owned subsidiary of TxEx Energy Investments, LLC, which is wholly owned by W. Keith Maxwell.

Remarks:

/s/ W. Keith Maxwell III, by 12/19/2017
Gil Melman, Attorney-in-fact
/s/ Retailco, LLC, by Gil 12/19/2017
Melman, Attorney-in-fact
/s/ TxEx Energy Investments, 12/19/2017
LLC, by Gil Melman,
Attorney-in-fact

** 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.

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 Number.