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FORM 5 OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION Namber: OMB (Mapper Subject) (Mamber: Mapper Subject) (Mapper Subject)	REED PRE Form 5 January 20,											
UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Number: 3235-0362 Check this box if no longer subject to Section 16. Washington, D.C. 20549 Expires: January 31, Expires: Form 4 or Form a continue. ANNUAL STATEMENT OF CHANGES IN BENEFICIAL oWNERSHIP OF SECURITIES Estimated average burden hours per response Estimated average burden hours per response See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 Solding Section 17(a) of the Investment Company Act of 1940 Transactions Reported Symbol SPICY PICKLE FRANCHISING INC [SPKL] 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)	FOR	M 5							-	PROVAL		
Check this box if no longer subject to Section 16. Form 4 or Form ay continue. See Instruction 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1940 Transactions Reported I. Name and Address of Reporting Person [±] REED PRESLEY (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009 90 MADISON STREET, #700 (Street) 4. If Amendment, Date Original Field(Month/Day/Year) (Street) 4. If Amendment, Date Original Field(Month/Day/Year) (Street) 4. If Amendment, Date Original Field(Month/Day/Year) (Check applicable line) DENVER, CO 80206		-				NGE	CON	MISSION	-	3235-0362		
to Section 16. Form A Or Form OWNERSHIP OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Estimated average burden hours per response 1.0 5 obligations OWNERSHIP OF SECURITIES Transactions 1.0 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1940 1.0 ransactions Symbol Issuer 5. Relationship of Reporting Person*, 2. Issuer Name and Ticker or Trading SPICY PICKLE FRANCHISING INC [SPKL] Check all applicable) 1.0 (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) -X Director Officer (give tileOW OwnerOH Other (specify below) -X DirectorOW Other (specify below) 90 MADISON STREET, #700 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Reporting (check applicable line) DENVER, CO 80206 -X_ Form Filed by One Reporting Person Form Filed				Vashington,	D.C. 20549					•		
Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer REED PRESLEY SpiCY PICKLE FRANCHISING INC [SPKL] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) -X	Form 4 c 5 obligat may con <i>See</i> Instr 1(b). Form 3 I Reported	or Form ANN tions titinue. ruction Holdings Section 170	OW I rsuant to Section (a) of the Publi	CATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESEstimated average burden hours per responseSection 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section1.0								
REED PRESLEY Symbol Issuer SPICY PICKLE FRANCHISING INC [SPKL] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) XDirector Officer (give title X10% Owner Other (specify below) 90 MADISON STREET, #700												
(Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009 XDirector X10% Owner 90 MADISON STREET, #700 12/31/2009 12/31/2009				Symbol SPICY PICKLE FRANCHISING				Issuer				
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(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Reporting (check applicable line) DENVER, CO 80206	(Last) (First) (Middle)			(Month/Day/Year)				Officer (give title Other (specify				
Filed(Month/Day/Year) (check applicable line) DENVER, CO 80206Form Filed by One Reporting PersonForm Filed by More than One Reporting												
DENVER, CO 80206 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting	(Street)			-								
X Form Filed by One Reporting Person Form Filed by More than One Reporting												
	DENVER, CO 80206			Form I				Form Filed by Mo				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned	(City)	(State)	(Zip)	Table I - Non-De	erivative Secur	ities A	Acquire	ed, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3) 2. Transaction Date 2A. Deemed (Month/Day/Year) 3. 4. Securities Acquired (A) 5. Amount of Ownership or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Ownership or Disposed of (D) (Instr. 3, 4 and 5) 6. 7. Nature of Indirect Beneficial Ownership or Indirect (Instr. 4)	Security		Execution Date, any	Date, if Transaction or Disposed of (D Code (Instr. 3, 4 and 5) y/Year) (Instr. 8) (A or		of (D) d 5) (A) or	Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4		Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership		
Amount (D) Price Presley					Amount	(D)	Price	· · · ·	. ,	•		
Common 1,146,408 I Reed Stock Î,146,408 I Family Trust (1)		Â	Â	Â	Â	Â	Â	1,146,408	Ι	1999 Family		
Common 09/30/2009 \hat{A} J4 ⁽⁴⁾ 3,919,960 A \$ (4)/20,472,504 D \hat{A} Stock $3,919,960$ A \$ (4)/20,472,504 D \hat{A}		09/30/2009	Â	J4 <u>(4)</u>	3,919,960	А	\$ <u>(4)</u>	20,472,504	D	Â		

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

Persons who respond to the collection of information SEC 2270 contained in this form are not required to respond unless

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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)

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. Num of Deriv Secu Acqu (A) o Disp of (E (Inst 4, an	vative rities nired or osed)) r. 3,	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	ecurities
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.25	Â	Â	Â	Â	Â	(2)	01/25/2012	Common Stock	100,000
Warrants	\$ 0.2	Â	Â	Â	Â	Â	(<u>3)</u>	09/22/2014	Common Stock	900,000
Stock Options	\$ 0.185	Â	Â	Â	Â	Â	11/24/2008	11/24/2013	Common Stock	500,000
Warrants	\$ 0.19	Â	Â	Â	Â	Â	09/22/2009	09/22/2014	Common Stock	6,153,840

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
REED PRESLEY 90 MADISON STREET, #700 DENVER, CO 80206	ÂX	ÂX	Â	Â			
^' I							

Signatures

Presley Reed	01/20/2010			
<u>**</u> 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).
- (1) The Reporting Person's wife is the beneficiary of the trust.

On January 25, 2007 the Reporting Person was granted an incentive stock option under the Issuer's 2006 Option Plan to purchase 100,000 shares of common stock at an exercise price of \$0.25 per share. The option is exercisable as to (i) 50,000 shares immediately upon date of

(2) shares of common stock at an exercise price of \$0.25 per share. The option is exercisable as to (1) 50,000 shares inimediately upon date of grant; (ii) 25,000 on 1st anniversary of grant; and (iii) 25,000 on 2nd anniversary of date of grant. On September 8, 2009 the price was reset to \$0.20.

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Acquired on December 14, 2007 in connection with the private placement financing transaction with the Issuer. The warrants are(3) exercisable at any time. On September 22, 2009, the exercise price was lowered to \$0.20 and the expiration date was extended to September 22, 2014.

(4) On September 30, 2009 Mr. Reed converted a note for \$509,594.70 from the Issuer into 3,919,960 shares @ \$0.13.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.