WALKER ANTHONY S

Form 4

February 25, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

OMB APPROVAL

Check this box if no longer

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

Expires:

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

WALKER ANTHONY S

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Chief Operating Officer

SPICY PICKLE FRANCHISING

INC [SPKL]

_X__ Director 10% Owner

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

02/23/2010

X_ Officer (give title Other (specify below) below)

90 MADISON STREET, SUITE 700

(Middle)

(Zip)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

6. Individual or Joint/Group Filing(Check

Person

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

DENVER, CO 80206

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

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

Code V Amount

S

Transaction(s) (Instr. 3 and 4)

or (D) Price

Common Stock

02/23/2010

832,000 D (1) 4,207,036

(A)

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 (9-02)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)

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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. Transact Code (Instr. 8)	5. conNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		r l (ive es ed			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Der Sec (Ins
				Code V	' (A	A) (D)	1	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 0.2							09/20/2007	09/20/2012	Common Stock	300,000	
Stock Option	\$ 0.2							03/17/2008	03/17/2013	Common Stock	180,000	
Stock Option	\$ 0.2						(08/06/2008	08/06/2013	Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting of their tame, required	Director	10% Owner	Officer	Other				
WALKER ANTHONY S 90 MADISON STREET, SUITE 700 DENVER, CO 80206	X		Chief Operating Officer					

Signatures

Anthony S.
Walker

**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) Shares sold in a private transaction for \$0.06 per share.

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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