

WOODRUFF CLINTON REED
 Form 3
 October 19, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | | |
|---|---------|----------|--|--|--|---|
| 1. Name and Address of Reporting Person * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â WOODRUFF CLINTON REED | | | (Month/Day/Year) | | SPICY PICKLE FRANCHISING INC [SPKL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 90 MADISON STREET, #700 | | | (Check all applicable) | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| DENVER,Â COÂ 80206 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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.

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | |

(Instr. 5)

Options - Right to Buy (1) 10/18/2015 Common Stock 500,000 \$ 0.065 D

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-----------|
| | Director | 10% Owner | Officer | Other |
| WOODRUFF CLINTON REED 90 MADISON STREET, #700 DENVER, CO 80206 | <u> </u> | <u> </u> | <u> </u> Chief Financial Officer | <u> </u> |

Signatures

Clinton R. Reed 10/19/2010

 **Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- On 10/18/10 the Reporting Person was granted an incentive stock option under the Issuer's 2006 Option Plan to purchase 500,000 shares (1) of common stock at an exercise price of \$0.065 per share. The option is exercisable as to (i) 166,667 shares on 10/18/11; (ii) 166,666 shares on 10/18/12; and (iii) 166,666 shares on 10/18/13. All options expire 10/18/15.
- 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.