

SPEEDEMISSIONS INC

Form 4

May 25, 2005

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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PARLONTIERI RICHARD

(Last) (First) (Middle)

1029 PEACHTREE PKWY NORTH

(Street)

PEACHTREE CITY, GA 30269

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SPEEDEMISSIONS INC [SPEM]

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

06/16/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO Treas Sec'y

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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

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			
Common Stock	04/18/2005		D		250,000	D	\$ 0.28	1,669,996 ⁽¹⁾	I ⁽⁴⁾	Calabria Advisors, LLC ⁽⁴⁾
Common Stock	04/08/2005		A		250,000	A	\$ 0.25	1,949,996 ⁽²⁾	I ⁽⁴⁾	Calabria Advisors, LLC ⁽⁴⁾
Common Stock	02/23/2005		A		250,000	A	\$ 0.28	1,669,996 ⁽¹⁾	I ⁽⁴⁾	Calabria Advisors, LLC ⁽⁴⁾
Common Stock	06/16/2004		A		924,996	A	\$ 0.35	1,449,996 ⁽³⁾	I ⁽⁴⁾	Calabria Advisors,

LLC ⁽⁴⁾

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 0.25	03/10/2005		A		30,000		03/10/2005	03/10/2015	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARLONTIERI RICHARD 1029 PEACHTREE PKWY NORTH PEACHTREE CITY, GA 30269	X		CEO Treas Sec'y	

Signatures

/s/ Richard
Parlontieri 05/25/2005

 **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) Includes 1,144,996 shares owned by Calabria Advisors, LLC, an entity controlled by Reporting Person's spouse, which was inadvertently omitted from the Reporting Person's holdings in previous filings.
- (2) Includes 1,424,996 shares owned by Calabria Advisors, LLC, an entity controlled by Reporting Person's spouse, which was inadvertently omitted from the Reporting Person's holdings in previous filings.

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- (3) Includes 924,996 shares owned by Calabria Advisors, LLC, an entity controlled by Reporting Person's spouse, which was inadvertently omitted from the Reporting Person's holdings in previous filings.
- (4) Calabria Advisors, LLC is controlled by Reporting Person's spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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