

GEMAN MARC NAYER  
Form 5  
January 20, 2010

**FORM 5**

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

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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
GEMAN MARC NAYER

2. Issuer Name and Ticker or Trading Symbol  
SPICY PICKLE FRANCHISING INC [SPKL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

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

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock				(A) or (D) Price	5,951,264	D	

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

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**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. 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 Security (Instr. 3 and 4)		
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option	\$ 0.2 <sup>(1)</sup>	Â	Â	Â	Â	Â	09/20/2007	09/20/2012	Common Stock	5
Stock Option	\$ 0.2 <sup>(1)</sup>	Â	Â	Â	Â	Â	12/14/2007	12/14/2012	Common Stock	5
Stock Option	\$ 0.2 <sup>(1)</sup>	Â	Â	Â	Â	Â	03/17/2008	03/17/2013	Common Stock	3
Stock Option	\$ 0.2 <sup>(1)</sup>	Â	Â	Â	Â	Â	08/06/2008	08/06/2013	Common Stock	1
Stock Options	\$ 0.2	12/23/2009	Â	A	1,200,000	Â	12/23/2009	12/23/2014	Common Stock	1,200,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEMAN MARC NAYER 90 MADISON STREET, #700 DENVER, CO 80206	Â X	Â	Â Chief Executive Officer	Â

## Signatures

Marc Nayer  
Geman 01/20/2010

\*\*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) On September 8, 2009, all stock options were reset to \$0.20.

(2) Options granted as compensation.

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