

GEMAN MARC NAYER
 Form 5/A
 May 03, 2010

FORM 5

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

OMB APPROVAL

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 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)
 12/31/2008

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

555 17TH STREET, 14TH FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/12/2009

6. Individual or Joint/Group Reporting

(check applicable line)

DENVER, CO 80202

(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)	(A) or (D)	Price	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/31/2008	^	S4	8,570	D	\$ 0.86	6,036,364	D	^
Common Stock	04/17/2008	^	S4	1,000	D	\$ 0.98	6,035,364	D	^
Common Stock	04/18/2008	^	S4	3,275	D	\$ 0.98	6,032,089	D	^
Common Stock	05/21/2008	^	S4	20,725	D	\$ 0.9	6,011,364	D	^

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Common Stock	05/22/2008	Â	S4	4,100	D	\$ 0.9	6,007,264	D	Â
Common Stock	10/17/2008	Â	S4	1,000	D	\$ 0.33	6,006,264	D	Â
Common Stock	03/25/2008	Â	S4	4,000	D	\$ 0.85	6,002,264	D	Â

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)

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	\$ 0.6325 (2)	Â	Â	Â	Â	09/20/2007 09/20/2012	Common Stock 500,
Stock Option	\$ 1.26 (2)	Â	Â	Â	Â	12/14/2007 12/14/2012	Common Stock 500,
Stock Option	\$ 0.9 (2)	Â	Â	Â	Â	03/17/2008 03/17/2013	Common Stock 340,
Stock Option	\$ 0.725 (2)	08/06/2008	Â	A4	150,000	08/06/2008 08/06/2013	Common Stock 150,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEMAN MARC NAYER 555 17TH STREET 14TH FLOOR DENVER, CO 80202	Â X	Â X	Â Chief Executive Officer	Â

Signatures

Marc Nayer
Geman 05/03/2010

**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) Stock options granted under the Issuer's 2006 Option Plan.
 - (2) All stock options were repriced at \$0.20 on September 8, 2009.

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