

GATHRIGHT RICHARD E
 Form 4
 July 01, 2009

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GATHRIGHT RICHARD E

2. Issuer Name and Ticker or Trading Symbol
 SMF ENERGY CORP [FUEL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 W CYPRESS CREEK RD, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO & President

(Street)
 FT LAUDERDALE, FL 33309

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
							\$
Common Stock	06/29/2009 ⁽¹⁾		J ⁽¹⁾		53,664	A	0.38
					89,194	D	⁽²⁾

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

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SEC 1474 (9-02)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GATHRIGHT RICHARD E 200 W CYPRESS CREEK RD SUITE 400 FT LAUDERDALE, FL 33309	X		CEO & President	

Signatures

/s/ Richard E. Gathright 07/01/2009

**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 June 29, 2009 (the "Effective Date"), SMF Energy Corporation (the "Company") accepted a series of agreements pursuant to which it restructured its outstanding debt and equity capital (the "Recapitalization"). As part of the Recapitalization, the Company entered into Exchange Agreements (the "Exchange Agreements") with the holders of its outstanding Series A, B and C Convertible Preferred Stock (the "Preferred Stock") pursuant to which the Company exchanged all of the outstanding shares of its Preferred Stock and all accrued and unpaid dividends thereon for shares of the Company's \$0.01 par value common stock (the "Shares"). In accordance with the Exchange Agreements, on the Effective Date, the reporting person was issued 53,664 Shares. The Shares were valued at \$0.38 per share, which is equal to or greater than the closing bid price of the Company's common stock on the Nasdaq Capital Market on the day immediately preceding the Effective Date.
- (2) Of the total 89,194 shares listed, 30,350 shares are held in the reporting persons IRA.

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.