

Molinsky Richard
Form 3
July 13, 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 *

Â Molinsky Richard

(Last) (First) (Middle)

51 LORDS HWY EAST

(Street)

WESTON,Â CTÂ 06883

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/21/2010

3. Issuer Name **and** Ticker or Trading Symbol
SPEEDEMISSIONS INC [SPMI]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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

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

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)

Common Stock	444,598	D	Â
Common Stock	344,223	I <u>(1)</u>	See Footnote (1)
Common Stock	305,438	D <u>(2)</u>	Â
Common Stock	132,388	I <u>(3)</u>	See Footnote (3)
Common Stock	26,500	D <u>(4)</u>	Â
Common Stock	130,000	I <u>(5)</u>	See Footnote (5)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Molinsky Richard 51 LORDS HWY EAST WESTON, CT 06883	Â	Â X	Â	Â

Signatures

/s/ Richard
Molinsky

06/22/2010

Signature of
Reporting Person

Date

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).
- (1) The reporting person has an indirect pecuniary interest in the 344,223 shares held by spouse.
- (2) The reporting person has a direct pecuniary interest in the 305,438 shares held in IRA of Richard Molinsky.
- (3) The reporting person has an indirect pecuniary interest in the 132,388 shares held in IRA of spouse.
- (4) The reporting person has a direct pecuniary interest in the 26,500 shares held as JTWOS.
- (5) The reporting person has an indirect pecuniary interest in the 130,000 shares held as Custodian under the Connecticut UGMA for the non-emancipated son of the reporting person, Max Molinsky.

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Remarks:

The shares held indirectly above may, for purposes of Section 13(d) of the Exchange Act, be deemed

General Explanatory Note: The information set forth herein was inadvertently filed with the Securities

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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