

SMF ENERGY CORP
Form 3
April 23, 2008

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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â FUNDAMENTAL MANAGEMENT CORP | | | (Month/Day/Year) | SMF ENERGY CORP [FUEL] | |
| (Last) | (First) | (Middle) | 02/29/2008 | | |
| 8567 CORAL WAY, #138 | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| MIAMI,Â FLÂ 33155 | | | ___ Director ___X___ 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | ___ Officer ___ Other | | __X__ Form filed by One Reporting Person |
| | | | (give title below) (specify below) | | ___ 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 | 827,122 | I | See Footnote ⁽¹⁾ |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 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) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | | Title | | | |

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| | Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|--------------------------------------|------------------|-----------------|------------------------------------|----------------------------|
| Series A Convertible Preferred Stock | 02/29/2008 | ∅ (2) | Common Stock 1,826,000 \$ 0.55 (3) | I See Footnote (4) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FUNDAMENTAL MANAGEMENT CORP 8567 CORAL WAY, #138 MIAMI, FL 33155 | ∅ | ∅ X | ∅ | ∅ |

Signatures

/s/ Damarie Cano, Secretary and Treasurer 04/17/2008

__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) Fundamental Management Corporation ("Fundamental") is the sole general partner of Active Investors II, Ltd. ("Active II") and Active Investors III, Ltd. ("Active III"). Active II owns 411,380 shares of SMF Energy Corporation's common stock and Active III owns 415,742 shares of SMF Energy Corporation's common stock. Fundamental, in its capacity as the sole general partner of Active II and Active III, may be deemed to beneficially own a total of 827,122 shares of SMF Energy Corporation's common stock.
 - (2) The Series A Convertible Preferred Stock (the "Series A Preferred Stock") has no expiration date.
 - (3) Each share of Series A Preferred Stock is convertible into 1,000 shares of SMF Energy Corporation's common stock, or \$0.55 per share of common stock.
 - (4) Active II and Active III each own 913 shares of Series A Preferred Stock, for a combined total of 1,826 shares of Series A Preferred Stock, or 1,826,000 shares of SMF Energy Corporation's common stock upon conversion. Fundamental, in its capacity as the sole general partner of Active II and Active III, may be deemed to beneficially own a total of 1,826 shares of Series A Preferred Stock, or 1,826,000 shares of SMF Energy Corporation's common stock.

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.