

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 <b>and</b> 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			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

**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 <sup>(1)</sup>

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) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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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.