

SHARP DOUGLAS E

Form 4

January 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHARP DOUGLAS E

(Last) (First) (Middle)

GENERAL PHYSICS
CORPORATION, 6095
MARSHALEE DRIVE

(Street)

ELKRIDGE, MD 21075

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GP STRATEGIES CORP [GPX]

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

12/28/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	12/28/2006		M		89,787	A	\$ 3.68	112,561	D	
Common Stock ⁽¹⁾	12/28/2006		F		57,002	D	\$ 8.3	55,559	D	
Common Stock								8,457	I	GP 401(k) Retirement Savings Plan

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

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(9-02)

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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Right ⁽²⁾	\$ 3.68	12/28/2006		A		89,787		12/28/2006	12/29/2006	Common Stock
Stock Appreciation Right	\$ 3.68	12/28/2006		M		89,787		12/28/2006	12/29/2006	Common Stock
Stock Appreciation Right ⁽²⁾	\$ 6.47	12/28/2006		A		47,887		12/28/2006	12/28/2006	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHARP DOUGLAS E GENERAL PHYSICS CORPORATION 6095 MARSHALEE DRIVE ELKRIDGE, MD 21075			President	

Signatures

Lydia M. DeSantis for Douglas E. Sharp 01/03/2007

__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) Reflects exercise for stock of stock appreciation right granted on 12/28/06 with respect to previously reported stock options.

(2) The stock appreciation right is granted with respect to previously reported stock options and may be exercised for stock. The exercise of the stock appreciation right results in the expiration of the related stock options.

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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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