

BEDFORD OAK ADVISORS LLC

Form 4

January 23, 2006

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 *
EISEN HARVEY P

(Last) (First) (Middle)

100 SOUTH BEDFORD ROAD

(Street)

MT KISCO, NY 10549

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GP STRATEGIES CORP [GPX]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ 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)
Common Stock	03/31/2005		A	V Amount (A) or (D) Price 175 A \$ 7.17	2,200	D <u>(1)</u>	
Common Stock	06/30/2005		A	154 A \$ 8.14	2,354	D <u>(1)</u>	
Common Stock	09/30/2005		A	145 A \$ 8.64	2,499	D <u>(1)</u>	
Common Stock	12/31/2005		A	154 A \$ 8.16	2,653	D <u>(1)</u>	
Common Stock	01/19/2006		S	750,000 D \$ 6.8	1,381,500	I	See footnote <u>(2)</u>

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Common Stock	01/19/2006	S	1,031,500	D	\$ 6.8	350,000	I	See footnote (2)
Class B Capital Stock	01/19/2006	S	300,000	D	\$ 8.3	0	I	See footnote (2)

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EISEN HARVEY P 100 SOUTH BEDFORD ROAD MT KISCO, NY 10549	X	X		
BEDFORD OAK ADVISORS LLC 100 SOUTH BEDFORD ROAD MT. KISCO, NY 10549		X		
BEDFORD OAK PARTNERS LP 100 SOUTH BEDFORD ROAD MT. KISCO, NY 10549		X		

Signatures

Harvey P. Eisen, for himself and on behalf of the following entities: BEDFORD OAK PARTNERS, L.P., BEDFORD OAK MANAGEMENT LLC, for itself and on behalf of the Partnership as its General Partner, BEDFORD OAK ADVISORS LLC, /s/ Harvey P. Eisen

01/23/2006

__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) The reported shares are held directly by Harvey P. Eisen, a director of the issuer.
- 350,000 shares of common stock are owned directly by Bedford Oak Partners, L.P. (the "Partnership"). A portion of these securities may also be deemed to be beneficially owned by Bedford Oak Management, LLC, the general partner of the Partnership (the "General Partner") and by Mr. Eisen, the Managing Member of the General Partner, in accordance with the respective "pecuniary interests" of such persons (within the meaning of Exchange Act Rule 16a-1(a)(2)). Bedford Oak Advisors, LLC ("Advisors"), an affiliated entity owned and controlled by Mr. Eisen, acts as investment manager of the Partnership and has the power to vote and dispose of such shares but has no pecuniary interest therein. The General Partner and Mr. Eisen disclaim any beneficial interest in such securities in excess of their respective pecuniary interests. As a result of the transactions reported herein, the Partnership will cease to be a 10% beneficial owner with respect to the issuer.
- (2)

Remarks:

- * This filing is made by Harvey P. Eisen, Bedford Oak Partners, L.P., Bedford Oak Management, LLC and Bedford Oak Advisors, LLC, each having an address at 100 South Bedford Road, Mt. Kisco, New York, 10549.

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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