

GP STRATEGIES CORP
Form 4
June 28, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Esposito-Mayer Sharon

(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)
06/26/2007

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)
EVP & Chief Financial Officer

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/27/2007		M	2,394 A \$ 6.47	22,182	D	
Common Stock	06/27/2007		S	2,394 D \$ 10.93	19,788	D	
Common Stock					6,697	I	GP 401(k) Retirement Savings Plan ⁽¹⁾

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.08	06/26/2007		A	70,000	(2) 06/26/2013		Common Stock	70,000
Common Stock (3)	\$ 6.47	06/27/2007		M	2,394	07/01/2005 07/01/2007		Common Stock	2,394

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Esposito-Mayer Sharon GENERAL PHYSICS CORPORATION 6095 MARSHALEE DRIVE ELKRIDGE, MD 21075			EVP & Chief Financial Officer	

Signatures

Sharon
Esposito-Mayer 06/28/2007
**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) Based on a plan statement as of March 31, 2007.
- (2) Grant of option under the Company's 2003 Incentive Stock Plan, vesting over 5 years: 10% at 1 year after grant; another 15% at 2 years after grant; another 20% at 3 years after grant; another 25% at 4 years after grant and the remaining 30% at 5 years after grant. Subject to forfeiture if documentation required by the Company is not executed by 9/30/2007.

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(3) Exercise of option to purchase shares of common stock under the Company's Stock Option Plan.

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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