

SHARP DOUGLAS E
Form 4
February 26, 2010

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 *
SHARP DOUGLAS E

(Last) (First) (Middle)

GENERAL PHYSICS CORPORATION, 6095 MARSHALEE DR., SUITE 300

(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)
02/24/2010

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)
President

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)	Price				
			Code	V	Amount				
Common Stock	02/24/2010		M		5,986 (1) 4.33	\$	58,076	D	
Common Stock	02/24/2010		F		5,986 (1) 7.72	\$	52,090	D	
Common Stock							14,114	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 Amount of Underlying Security (Instr. 3 and 4)
Stock appreciation rights	\$ 4.33	02/24/2010		A	5,986 (2)	02/24/2010 02/24/2010	Common Stock 5,
Stock appreciation rights	\$ 4.33	02/24/2010		M	5,986	02/24/2010 02/24/2010	Common Stock 5,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHARP DOUGLAS E GENERAL PHYSICS CORPORATION 6095 MARSHALEE DR., SUITE 300 ELKRIDGE, MD 21075			President	

Signatures

Douglas E.
Sharp 02/26/2010

__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 cash settlement of stock appreciation right granted on 2/24/2010 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 cash at the option of the holder. The exercise of the stock appreciation right results in the expiration of the related stock options.

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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