

Esposito-Mayer Sharon
Form 4
January 03, 2007

FORM 4

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

OMB APPROVAL

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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 PHYSCIS 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
 Officer (give title below) Other (specify below)
EVP & Chief Financaill 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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	23,025 ⁽¹⁾	D	
Common Stock					6,697	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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SEC 1474 (9-02)

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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)	6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title		
Stock Appreciation Right ⁽²⁾	\$ 6.47	12/28/2006		A	2,394	12/28/2006	12/29/2006	Common Stock	2,394	
Stock Appreciation Right ⁽³⁾	\$ 3.68	12/28/2006		A	27,535	12/28/2006	12/29/2006	Common Stock	27,535	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Esposito-Mayer Sharon
 GENERAL PHYSCIS CORPORATION
 6095 MARSHALEE DRIVE
 ELKRIDGE, MD 21075

EVP & Chief Financail Officer

Signatures

Lydia M. DeSantis for Sharon
 Esposito-Mayer

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) Includes 23,000 shares of restricted stock subject to vesting.
- (2) The stock appreciation right is granted with respect to previously reported stock options and may be exercised for cash or stock at the option of the holder. The exercise of the stock appreciation right results in the expiration of the related stock options.
- (3) 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.

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.