

GP STRATEGIES CORP
Form 3
July 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | |
|--|---|--|--|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Strickland Frederic H.</p> <p>(Last) (First) (Middle)</p> <p>GENERAL PHYSICS CORPORATION, 300 EAST BIG BEAVER RD., SUITE 500</p> <p>(Street)</p> <p>TROY, MI 48083</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>07/01/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GP STRATEGIES CORP [GPX]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>SVP of principal subsidiary</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> |
| | | | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 6,979 ⁽¹⁾ | D | ^ |
| Common Stock | 717 | I | GP 401(k) Plan ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|-----------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Non-Qualified Stock Options | Â (3) | 06/26/2013 | Common Stock | 50,000 | \$ 11.08 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| Strickland Frederic H. GENERAL PHYSICS CORPORATION 300 EAST BIG BEAVER RD., SUITE 500 TROY, MI 48083 | Â | Â | Â | SVP of principal subsidiary |

Signatures

Fredric H. Strickland 07/11/2008

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 5,333 shares of restricted stock awarded pursuant to the Registrant's 2003 Incentive Stock Plan and subject to vesting.
- (2) Shares held in GP 401(k) Retirement Savings Plan based on a plan statement as of June 30, 2008.
- (3) Grant of stock options under the Registrant's 2003 Incentive Stock Plan with the following vesting schedule: 10% on June 26, 2008; 15% on June 26, 2009; 20% on June 26, 2010; 25% on June 26, 2011; and the remaining 30% on June 26, 2012.

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Remarks:

Effective July 1, 2008, the Registrant's Board of Directors designated Fredric H. Strickland as a reporting owner.

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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