SM&A Form 4 December 31, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, Expires:

OMB APPROVAL

2005

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obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

LEWIS J CHRISTOPHER Symb			2. Issuer Name and Ticker or Trading Symbol SM&A [WINS]				5. Relationship of Reporting Person(s) to Issuer			
(Last)		Middle) 3. Date o	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director Officer (give		Owner er (specify		
4695 MACA FLOOR	ARTHUR COUR'	Г, 8ТН 12/29/2	.008				below)	below)	er (specify	
	(Street)		endment, Da nth/Day/Year	Č			6. Individual or Jo Applicable Line) _X_ Form filed by 0	•		
	BEACH, CA 926						Form filed by M Person	fore than One Re	porting	
(City)	(State)	(Zip) Tab	le I - Non-D	erivative Se	curiti	es Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4 and Amount	oosed cand 5) (A) or (D)	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Stock	12/29/2008		D	327,256	D	<u>(1)</u>	0	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of Derivativ Security (Instr. 3)	ve Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative 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. Pri Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right Buy)	54/	12/29/2008		D	12,000	<u>(1)</u>	<u>(1)</u>	Common Stock	12,000	Ú
Stock Option (Right Buy)	X 4 4 X	12/29/2008		D	29,000	<u>(1)</u>	<u>(1)</u>	Common Stock	29,000	Ú
Stock Option (Right Buy)	\$ 3.04	12/29/2008		D	12,000	<u>(1)</u>	<u>(1)</u>	Common Stock	12,000	(

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
LEWIS J CHRISTOPHER 4695 MACARTHUR COURT 8TH FLOOR NEWPORT BEACH, CA 92660	X					

Signatures

Irma Eggert by Power of
Attorney

**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) Disposed of pursuant to the Agreement and Plan of Merger, dated as of October 31, 2008 (the "Merger Agreement"), by and between SM&A, Project Victor Holdings, Inc. ("Parent") and Project Victor Merger Sub, Inc. Pursuant to the terms of the Merger Agreement, at the effective time of the merger (a) each outstanding share of common stock of SM&A was converted into the right to receive \$6.25 per share in cash (less any applicable taxes), (b) each outstanding option to purchase SM&A common stock, other than certain options that were assumed by Parent at the effective time of the merger pursuant to the terms of the Merger Agreement, became fully vested and was cancelled in exchange for the right to receive an amount in cash (less any applicable taxes) equal to the product of (i) the total number of shares subject to such option immediately prior to the effective time of the merger, multiplied by (ii) the excess, if any, of \$6.25 over the

Reporting Owners 2

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exercise price per share of such option, and (c) each outstanding SM&A restricted stock unit became fully vested and was cancelled in exchange for the right to receive an amount in cash (less any applicable taxes) equal to the product of (x) the total number of shares subject to such restricted stock unit immediately prior to the effective time of the merger, multiplied by \$6.25.

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.