SM&A Form 4 December 04, 2006

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

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 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).

(Print or Type Responses)

1. Name and Address of Reporting Person *

UNTRACHT ROBERT J

(First)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

SM&A [WINS]

3. Date of Earliest Transaction

(Month/Day/Year) 11/30/2006

4695 MACARTHUR COURT, 8TH **FLOOR**

(City)

(Last)

4. If Amendment, Date Original (Street)

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

X_ Director

Applicable Line)

Officer (give title

NEWPORT BEACH, CA 92660

(State)

1.Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

Code (Instr. 8)

3.

TransactionAcquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Following Reported (A)

or Code V Amount (D) Price

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned

(I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

10% Owner

Other (specify

Estimated average

burden hours per

Transaction(s) (Instr. 3 and 4)

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)

1. Title of Derivative Security (Instr. 3)

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. Transactionof Code Derivative (Month/Day/Year)

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Underlying (Instr. 3 and Edgar Filing: SM&A - Form 4

Price of (Month/Day/Year) (Instr. 8) Securities Derivative Acquired Security (A) or Disposed of (D) (Instr. 3, 4, and 5)

Title Code V (A) (D) Date Exercisable Expiration

Date

NON-QUALIFIED STOCK OPTION (right to buy) (1)

\$ 5.65 11/30/2006

531 Α

11/30/2006(2) 11/30/2016

COMMO STOCK

Reporting Owners

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

Signatures

/s/ Irma Y. Eggert, by Power of Attorney

12/04/2006

**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) This option grant is issued pursuant to Amendment 1 of the Director Compensation Plan dated February 15, 2006.
- (2) The options vest 100% on the date of grant.
- (3) This represents vested and exercisable non-qualified stock options available to Mr. Untracht following this reported transaction.

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.

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