SM&A Form 4 February 08, 2007

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

1. Name and Address of Reporting Person *

UNTRACHT ROBERT J

(First) (Last)

(Middle)

(Month/Day/Year) 02/06/2007

Symbol

4695 MACARTHUR COURT,, 8TH **FLOOR**

(Instr. 3)

(Street)

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

SM&A [WINS]

NEWPORT BEACH, CA 92660

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

(City) (State) (Zip)

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

(Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Owned Reported Transaction(s)

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

5. Amount of Securities Beneficially Following

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 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

5. Number 6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

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)

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

Date

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

\$ 6.49 02/06/2007

A 462

02/06/2007(2) 02/06/2017

COMMO STOCK

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

UNTRACHT ROBERT J 4695 MACARTHUR COURT, 8TH FLOOR NEWPORT BEACH, CA 92660

X

Signatures

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

02/08/2007

**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) 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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