

SM&A  
Form 4  
November 19, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HANDY STEVE D

(Last) (First) (Middle)

4695 MACARTHUR COURT, 8TH FLOOR

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SM&A [WINS]

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2007

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)  
Former SVP, CFO & Corp. Secy.

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/15/2007		S		7,200	D	6.43 <u>(1)</u>
Common Stock	11/16/2007		S		1,719	D	6.58 <u>(2)</u>

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)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Incentive Stock Option Grant (right to buy)	\$ 2.55	11/15/2007		M	6,250	03/11/2003 02/07/2008	Common Stock	6,250
Incentive Stock Option Grant (right to buy)	\$ 3.73	11/15/2007		M	950	01/21/2004 02/07/2008	Common Stock	950
Incentive Stock Option Grant (right to buy)	\$ 3.73	11/16/2007		M	1,719	01/21/2004 02/07/2008	Common Stock	1,719

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

HANDY STEVE D  
4695 MACARTHUR COURT  
8TH FLOOR  
NEWPORT BEACH, CA 92660

Former SVP, CFO & Corp. Secy.

## Signatures

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

11/19/2007

\*\*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 represents the average sales price for this transaction. Sale prices ranged from \$6.40 per share to \$6.46 per share.
- (2) This represents the average sales price for this transaction. Sale prices ranged from \$6.55 per share to \$6.61 per share.
- (3) There are no remaining vested options available under this grant date of 3/11/2002.
- (4) This represents vested and exercisable options as follows: (a) grant date 1/21/2003 equals 9,831 options, (b) grant date 2/15/2006 equals 2,500 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.