PACE PETER Form 4

December 31, 2008

### 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

obligations may continue. See Instruction 1(b).

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PACE PETER

(Middle)

(Zip)

Execution Date, if

(Month/Day/Year)

2. Transaction Date 2A. Deemed

SM&A [WINS]

(First) 4695 MACARTHUR COURT, 8TH

**FLOOR** 

(City)

1. Title of

Security

(Instr. 3)

(Last)

(Street)

(State)

(Month/Day/Year)

NEWPORT BEACH, CA 92660

2. Issuer Name and Ticker or Trading Symbol

3. Date of Earliest Transaction

(Month/Day/Year) 12/29/2008

3.

4. If Amendment, Date Original

Filed(Month/Day/Year)

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

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

4. Securities

(A)

5. Amount of Securities Beneficially Owned Following

Person

Issuer

below)

\_X\_\_ Director

Applicable Line)

X\_ Officer (give title

Reported Transaction(s)

(Instr. 3 and 4)

Form: Direct (I)

(D) or Indirect Beneficial Ownership

6. 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

(Check all applicable)

Pres/CEO SMA StrategicAdvisors

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

10% Owner

Other (specify

7. Nature of

Indirect

Estimated average

burden hours per

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

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

7. Title and Amount of 8. 1 **Underlying Securities** (Instr. 3 and 4)

De

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(2)	12/29/2008		D		;	50,000	(1)	<u>(1)</u>	Common Stock	50,000	
Stock Option (Right to Buy)	\$ 5.45	12/29/2008		D		·	26,608	<u>(1)</u>	<u>(1)</u>	Common Stock	26,608	
Stock Option (Right to Buy)	\$ 5.45	12/29/2008		D		,	73,392	<u>(1)</u>	<u>(1)</u>	Common Stock	73,392	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PACE PETER 4695 MACARTHUR COURT 8TH FLOOR NEWPORT BEACH, CA 92660	X		Pres/CEO SMA StrategicAdvisors				
<b>^</b> ' '							

## **Signatures**

Irma Eggert by Power of Attorney 12/31/2008

\*\*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).

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 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.

Disposed of pursuant to the Agreement and Plan of Merger, dated as of October 31, 2008 (the "Merger Agreement"), by and between

(2) Each restricted stock unit represents a contingent right to receive one share of SM&A common stock, par value \$.0001 per share.

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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.