### REINERS KEVIN L

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:

3235-0287

**OMB APPROVAL** 

Expires:

January 31, 2005

0.5

Estimated average burden hours per

subject to Section 16. Form 4 or Form 5 obligations

if no longer

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

response...

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* REINERS KEVIN L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

below)

SM&A [WINS]

(Check all applicable)

(First)

(Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

4695 MACARTHUR COURT, 8TH

(Street)

12/29/2008

below) **Executive Vice President** 

**FLOOR** 

4. If Amendment, Date Original

3. Date of Earliest Transaction

Applicable Line)

Filed(Month/Day/Year)

(Middle)

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

6. Individual or Joint/Group Filing(Check

Person

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

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

Ownership (Instr. 4) (Instr. 4)

(9-02)

(A) or

(1)

Transaction(s)

(Instr. 3 and 4) Price

0

Common Stock

12/29/2008

Code V Amount (D) D 8,172 D

D

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

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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 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. 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. I De Sec (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(2)</u>	12/29/2008		D	65,000	<u>(1)</u>	<u>(1)</u>	Common Stock	65,000	
Stock Option (Right to Buy)	\$ 5.75	12/29/2008		D	30,000	<u>(1)</u>	<u>(1)</u>	Common Stock	30,000	
Stock Option (Right to Buy)	\$ 5.75	12/29/2008		D	10,000	<u>(1)</u>	<u>(1)</u>	Common Stock	10,000	
Stock Option (Right to Buy)	\$ 6.05	12/29/2008		D	17,744	<u>(1)</u>	<u>(1)</u>	Common Stock	17,744	
Stock Option (Right to Buy)	\$ 6.05	12/29/2008		D	42,256	<u>(1)</u>	<u>(1)</u>	Common Stock	42,256	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
Transfer and the same	Director	10% Owner	Officer	Other	
REINERS KEVIN L					

REINERS KEVIN L 4695 MACARTHUR COURT 8TH FLOOR NEWPORT BEACH, CA 92660

**Executive Vice President** 

# **Signatures**

Irma Eggert by Power of
Attorney

\*\*Signature of Reporting Person

Date

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## **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).
  - 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
- (1) 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.
- (2) Each restricted stock unit represents a contingent right to receive one share of SM&A common stock, par value \$.0001 per share.

  Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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