

Edgar Filing: GP STRATEGIES CORP - Form 4/A

GP STRATEGIES CORP
Form 4/A
August 16, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*
Bedford Oak Partners, L.P.

(Last) (First) (Middle)
100 South Bedford Road

(Street)
Mount Kisco New York 10549

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GP Strategies Corporation
GPX

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year
July 11, 2002

5. If Amendment, Date of Original (Month/Year)
August 12, 2002

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6. Relationship of Reporting Person to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

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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 (mm/dd/yy)	3. Transaction (Instr. 8)		4. Securities Acquired (A) or Disposed of (D)		
		Code	V	Amount	(A) or (D)	Price
Common Stock	7/11/02	A	V	135	A	\$4.65
Common Stock						2
Class B Capital Stock						

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

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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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exercisable and Date Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares

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Explanation of Responses: *Shares owned directly by Bedford Oak Partners, L.P. (the "Partnership"). A portion of these securities may also be deemed to be beneficially owned by Bedford Oak Management, LLC, the general partner of the Partnership (the "General Partner") and by Mr. Harvey P. Eisen, the Managing Member of the General Partner, in accordance with the respective "pecuniary interests" of such persons (within the meaning of Exchange Act Rule 16a-1(a)(2)). An affiliated entity, Bedford Oak Advisors, LLC, as investment manager of the Partnership ("Advisors"), has the power to vote and dispose of such shares but has no pecuniary interest therein. The General Partner and Mr. Eisen disclaim any beneficial interest in such securities in excess of such pecuniary interest.

Bedford Oak Partners, L.P.
By: _____
Harvey P. Eisen, Managing Member of General Partner

Bedford Oak Management, LLC
Bedford Oak Advisors, LLC
By: _____
Harvey P. Eisen, Managing Member

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By: _____
Harvey P. Eisen

August 16, 2002

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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