SM&A Form 4 April 22, 2005

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue. See Instruction 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading NAGY ALBERT S Issuer Symbol SM&A [WINS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Other (specify Officer (give title 4695 MACARTHUR COURT, 8TH 04/20/2005 below) below) **FLOOR** Fmr Board Member (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEWPORT BEACH, CA 92660 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Direct (D) Ownership (Instr. 8) Owned Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price Common 04/20/2005 S 200,000 D 1,400 D 8.136 Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: SM&A - Form 4

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. Transactio Code (Instr. 8)	5. Number of or 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 An Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (NonQual-right to buy)	\$ 2.5	04/20/2005		M	20,000	04/20/2005	06/21/2005	Common Stock
Employee Stock Option (NonQual-right to buy)	\$ 1.531	04/20/2005		M	100,000	04/20/2005	07/11/2005	Common Stock
Employee Stock Option (NonQual-right to buy)	\$ 1.24	04/20/2005		M	80,000	04/20/2005	07/11/2005	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationship	DS
---	----

Director 10% Owner Officer Other

NAGY ALBERT S 4695 MACARTHUR COURT 8TH FLOOR NEWPORT BEACH, CA 92660

Fmr Board Member

Signatures

/s/ Irma Y. Eggert, Power of Attorney

04/22/2005

**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) Mr. Nagy maintains an additional 30,000 non-qualified vested and exercisable options expiring on June 21, 2005.

Remarks:

Mr. Nagy retired from the Company's Board of Directors on April 12, 2005.

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

Reporting Owners 2

Edgar Filing: SM&A - Form 4

tential persons who are to respond to the collection of information contained in this form are not required to respond unless the form display urrently valid OMB number.	ys