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GP STRATEGIES CORP
Form 8-K
March 02, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) February 24, 2005

GP Strategies Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-7234

13-1926739

(Commission File Number)

(IRS Employer Identification No.)

777 Westchester Avenue, White Plains, NY

10604

(Address of Principal Executive Offices)

(Zip Code)

(914) 249-9700

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 40.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

On February 24, 2005, the Compensation Committee (the "Compensation Committee") of the Board of Directors of GP Strategies Corporation (the "Company") authorized the payment of bonus awards of \$350,000 to Scott Greenberg, the Company's President and Chief Financial Officer, and \$50,000 to Andrea Kantor, the Company's Vice President and General Counsel, in respect of the year ended December 31, 2004. The bonus awards were determined based on the Compensation Committee's evaluation of the Company's and each executive's performance.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GP Strategies Corporation

Date: March 2, 2005

Scott N. Greenberg, President
and Chief Financial Officer