

GP STRATEGIES CORP
Form SC 13D/A
September 03, 2014

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

GP STRATEGIES CORPORATION
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title Class of Securities)

36225V104
(CUSIP Number)

Dan Friedberg
Sagard Capital Partners, L.P.
325 Greenwich Avenue
Greenwich, CT 06830
203 629-6700

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 2, 2014
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of

the Act (however, see the Notes).

CUSIP No. 36225V104

Page 1 of 3

1 Name of Reporting Person: Sagard Capital Partners, L.P.

I.R.S. Identification No. of Above Person (Entities Only): 20-3332164

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds

WC

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

NUMBER OF
SHARES

7

Sole Voting Power

0

BENEFICIALLY
OWNED

8

Shared Voting Power

3,513,274

BY EACH
REPORTING

9

Sole Dispositive Power

0

PERSON
WITH

10

Shared Dispositive Power

3,513,274

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,513,274

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

18.4%

14 Type of Reporting Person

PN

CUSIP No. 36225V104

Page 2 of 3

1 Name of Reporting Person: Sagard Capital Partners GP, Inc.

I.R.S. Identification No. of Above Person (Entities Only): 20-3331555

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

NUMBER OF
SHARES

7

Sole Voting Power

0

BENEFICIALLY
OWNED

8

Shared Voting Power

3,513,274

BY EACH
REPORTING

9

Sole Dispositive Power

0

PERSON
WITH

10

Shared Dispositive Power

3,513,274

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,513,274

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

18.4%

14 Type of Reporting Person

CO

CUSIP No. 36225V104

Page 3 of 3

1 Name of Reporting Person: Sagard Capital Partners Management Corp.

I.R.S. Identification No. of Above Person (Entities Only): 20-2402055

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds

AF

5 Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 Citizenship or Place of Organization

Delaware

NUMBER OF 7 Sole Voting Power
SHARES

0

BENEFICIALLY 8 Shared Voting Power
OWNED

3,513,274

BY EACH 9 Sole Dispositive Power
REPORTING

0

PERSON 10 Shared Dispositive Power
WITH

3,513,274

11 Aggregate Amount Beneficially Owned by Each Reporting Person

3,513,274

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13 Percent of Class Represented by Amount in Row (11)

18.4%

14 Type of Reporting Person

CO

Introduction

This Amendment No. 4 to Schedule 13D (this “Statement”) relates to the beneficial ownership of Common Stock, \$0.01 par value per share (the “Shares”), of GP Strategies Corporation, a Delaware corporation the (“Issuer”). This Statement is being filed on behalf of the Reporting Persons and amends and supplements the Schedule 13D filed by the Reporting Persons dated December 30, 2009, as heretofore amended. Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given such terms in the Schedule 13D. This Amendment No. 4 is being filed to reflect the matters described in Item 4 below.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby supplemented with the addition of the following:

Each of the 1,500 additional Shares (in addition to the 3,511,774 Shares reflected in the initial Schedule 13D and Amendment Nos. 1-3 thereto) reported herein as being currently beneficially owned were transferred to Sagard by the Issuer pursuant to quarterly share grants under Issuer’s equity incentive plan, which are applicable to the service of Dan Friedberg as a director of the Issuer.

Item 4. Purpose of Transaction.

Item 4 is hereby supplemented by the addition of the following:

On September 2, 2014, the Issuer announced that it is offering (the “Offer”) to purchase up to \$80 million in value of its Shares in a modified “Dutch auction” tender offer, all as set forth in an Offer to Purchase prepared by the Issuer which has been filed with the SEC (the “Offer to Purchase”). Such Offer to Purchase, and the contents thereof, are the responsibility of the Issuer and the Reporting Persons have no responsibility therefor. The Offer to Purchase indicates that the price payable in the Offer may vary between \$26.00 and \$29.00 per share. As separately reflected in the Offer to Purchase, Sagard has advised the Issuer that it does not intend to tender any of Sagard’s Shares in the Offer. Based solely on information provided by the Issuer, as reflected in the Offer to Purchase, Sagard’s ownership would increase to approximately 21.5% of the issued and outstanding Shares if the Offer is fully subscribed at the maximum purchase price of \$29.00 per share. Sagard’s ownership would increase to approximately 21.9% of the issued and outstanding shares if the Offer is fully subscribed at the minimum final purchase price of \$26.00 per share.

Item 5. Interest in Securities of the Issuer.

Items 5(a) - (c) are hereby amended and restated in their entirety as follows:

(a) The Shares reported herein are held directly by Sagard. As of September 2, 2014, each Reporting Person beneficially owned 3,513,274 Shares, which represented 18.4% of the outstanding Shares, based upon 19,104,157 Shares outstanding on July 25, 2014, as reflected in the Issuer’s Form 10-Q filed July 30, 2014.

In accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the “Release”) this filing reflects the securities beneficially owned by PCC and certain of its subsidiaries, including Sagard. The filing does not reflect securities beneficially owned, if any, by any subsidiaries of PCC whose ownership of securities is disaggregated from that of PCC in accordance with the Release.

The beneficial ownership reflected in the remainder of this Item 5, and in the cover pages, reflect beneficial ownership as of September 2, 2014.

(b) Sole power to vote or direct the vote: 0

Shared power to vote or direct the vote: 3,513,274

Sole power to dispose or to direct the disposition: 0

Shared power to dispose or direct the disposition: 3,513,274

The power to vote or to direct the vote or to dispose or direct the disposition of the Shares reported herein is shared among the Reporting Persons.

(c) The following transactions have been effected by Sagard over the last 60 days:

None.

Item 7. Material to Be Filed as Exhibits.

Exhibits A - C are hereby amended and restated in their entirety, as attached hereto.

Exhibit Persons Who may be Deemed to Control the Reporting Persons

A

Exhibit Executive Officers and Directors of Sagard Capital Partners GP, Inc. and Sagard Capital Partners Management Corp.

Exhibit Executive Officers and Directors of Power Corporation of Canada and the Trustees of the Trust

C

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 3, 2014

SAGARD CAPITAL PARTNERS, L.P.

By: Sagard Capital Partners GP, Inc., its
general partner

By: /s/ Dan Friedberg
Name: Dan Friedberg
Title: President

SAGARD CAPITAL PARTNERS GP, INC.

By: /s/ Dan Friedberg
Name: Dan Friedberg
Title: President

SAGARD CAPITAL PARTNERS MANAGEMENT CORP.

By: /s/ Dan Friedberg
Name: Dan Friedberg
Title: President

EXHIBIT A

Persons who may be Deemed to Control the Reporting Persons

Set forth below is the (i) name, (ii) principal business address and (iii) place of organization of each person who may be deemed, for purposes of this Statement, to control the Reporting Persons.

- (i) 4190297 Canada Inc.
- (ii) 751 Victoria Square, Montréal (Québec), Canada H2Y 2J3
- (iii) Canada

- (i) 3249531 Canada Inc.
- (ii) 751 Victoria Square, Montréal (Québec), Canada H2Y 2J3
- (iii) Canada

- (i) Power Corporation of Canada
- (ii) 751 Victoria Square, Montréal (Québec), Canada H2Y 2J3
- (iii) Canada

- (i) Gelco Enterprises Ltd.
- (ii) 44 Chipman Hill, Suite 1000, P.O. Box 7289, Station A, Saint John (New Brunswick),
Canada E2L 2A9
- (iii) Canada

- (i) Nordex Inc.
 - (ii) 44 Chipman Hill, Suite 1000, P.O. Box 7289, Station A, Saint John (New Brunswick),
Canada E2L 2A9
 - (iii) Canada
-

EXHIBIT B

Executive Officers and Directors of Sagard Capital Partners GP, Inc.

Set forth below is the (i) name, (ii) title, (iii) country of citizenship, (iv) principal occupation, (v) principal business address, (vi) ownership of Shares (if any) and (vii) transactions in Shares during the past 60 days (if any) of each of the executive officers and directors of Sagard Capital Partners GP, Inc.

- (i) Dan Friedberg
- (ii) Director and Executive Officer (President and Chief Executive Officer)
- (iii) United States
- (iv) Managing Director, Sagard Capital Partners, L.P.
- (v) 325 Greenwich Avenue, Greenwich CT 06830
- (vi) None
- (vii) None

- (i) Henri-Paul Rousseau
- (ii) Director and Executive Officer (Chairman)
- (iii) Canada