Edgar Filing: GSE SYSTEMS INC - Form 4

May 01, 2008 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB MPROVAL Sumber: 3235-0287 Check this box if no longer subject to Section 16. Form 4 or Form 4 or Section 16. Form 4 or Section 16. Form 4 or Section 17(a) of the Public Utility Holding Company Act of 1934, age instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES OMB APPROVAL Sumber: 3205-0287 1. Name and Address of Reporting Person 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, age instruction 1(b). State of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 (GSE SYSTEMS INC [GVP] State applicable) (Print or Type Responses) 1. Name and Address of Reporting Person 1 (GSE SYSTEMS INC [GVP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) State I applicable) (Last) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X_Form filed by More than One Reporting Person -Y_Form Direct by More than One Reporting Person -Y_Form Direct by More than One Reporting Person -Y_Form filed by Mo	GSE SYSTE	MS INC											
FORM 4 Including and the second s	Form 4												
Concols (Last) UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB Number: 3235-0287 Check this box if no longer subject to section 16. Form 4 or Form 4 or Form 5 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES OMB Number: 3235-0287 Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Sec Instruction 1(b). State of Earliest Transaction (Month/Day/Year) Image Company Act of 1940 (Check all applicable) Image Company Act of 1940 (May 01, 2008	3											
UNITED STATES SINCE ONTITES AND EXCITATION OF CONTRISSION Washington, D.C. 20549 OMB 3235-0287 Check this box if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Expires: January 31, 2005 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Section 17(a) of the Public Utility Holding Company Act of 1940 1935 or Section Issuer 0.5 (Print or Type Responses) 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer Issuer (Check all applicable) 3. Date of Earliest Transaction (Month/Day/Year)	FORM 4								OMB AI	PPROVAL			
if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. Expires: 0.00000000000000000000000000000000000	UNITED STATES SECURITIES AND EACHANGE COMMISSION									3235-0287			
Stablect is STATEMENT OF CHANCES IN BENEFICIAL OWNERSHIP OF section 16. 2005 Section 16. SECURITIES Estimated average burden hours per response 0.5 Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 5.7 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 0.5 See Instruction 17(a) of the Public Utility Holding Company Act of 1940 1(b). (b). (c). (c). (Print or Type Responses) 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)										Expires:	2005 2005		
Section 16. SECURITIES Durden hours per response 0.5 Form 4 or response 0.5 Point 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Section 30(h) of the Investment Company Act of 1940 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person 1 (a) such as the securities Exchange Act of 1940 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person 2 (b). (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) GSE SYSTEMS INC [GVP] (Check all applicable) RUTHERFORD ROAD, SUITE 200 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) A. Securities Acquired 5. Amount of 6. Individual or Joint/Group Filing(Check Applicable Line) X. Form filed by One Reporting Person - Form filed by One Reporting			EMENT O	F CHAN	GES IN I	BENEFI	CIAL	OW	NERSHIP OF				
Form 5 obligations may continue. Section 17(a) of the Public Utility Holding Company Act of 1934, section 17(a) of the Public Utility Holding Company Act of 1935 or Section Section 30(h) of the Investment Company Act of 1940 1(b). (Print or Type Responses) 2. Issuer Name and Ticker or Trading Symbol GSE SYSTEMS INC [GVP] 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) -X_ Director -Diffect (give tilte below) -Diffect (give tilte below) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired (Instr. 3) 6. Ownership (Month/Day/Year) 6. Nownet of Security (Month/Day/Year) 6. Ownership Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired (D) (Month/Day/Year) 5. Amount of Security (Month/Day/Year) 6. Ownership Person (Instr. 3) (Month/Day/Year) 3. 4. Securities Acquired (D) (D) 6. Ownership Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired (D) 6. Ownership Person					SECUR	ITIES				•			
obligations may continue. Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Section 30(h) of the Investment Company Act of 1940 (Print or Type Responses) 1. Name and Address of Reporting Person 1 (b). (Print or Type Responses) 1. Name and Address of Reporting Person 2 (Last) 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Check all applicable) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X. Form filed by More than One Reporting Person BALTIMORE, MD 21244 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired A scurities Acquired (Instr. 3) 5. Anount of Security (Month/Day/Year) 6. Ownership Form: Direct Indirect Indirect Indirect (City) (State) (Zip) Table I - Non-Derivative Securities Acquired (Instr. 3) 5. Anount of (Month/Day/Year) 6. Ownership Form: Direct Indirect (Instr. 3) (Month/Day/Year) 3. 4. Securities Acquired (Instr. 4) 5. Anount of Form: Direct Indirect (City) (State) (Zip) Table I - Non-Derivative Securities Acquired (Instr. 3) 6. Ownership Form: Direct Indirect (Instr. 3) (~ • •		~	_			response	0.5		
may continue. See Instruction 1(b). Section 17(a) of the Public Outlity Holding Colliparty Act of 1935 of Section 30(h) of the Investment Company Act of 1940 (Print or Type Responses) 1. Name and Address of Reporting Person. ⁺ Hagengruber Roger L 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Check all applicable) GSE SYSTEMS, INC., 7133 04/29/2008 — — (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) _X. Form filed by One Reporting Person below) Other (specify below) BALTIMORE, MD 21244 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership Form filed by One Reporting Person 		· · · · ·						U					
it (b). (Print or Type Responses) 1. Name and Address of Reporting Person ⁺ . 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer Hagengruber Roger L Symbol GSE SYSTEMS INC [GVP] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction					•	. .				n			
1. Name and Address of Reporting Person _ Hagengruber Roger L 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (Check all applicable) GSE SYSTEMS, INC., 7133 04/29/2008		ction	30(h)	of the In	vestment	Company	v Act	of 194	10				
Hagengruber Roger L (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 04/29/2008 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) X_ form filed by One Reporting Person Form filed by More than One Reporting Person (Street) 2. Transaction Date Security (Month/Day/Year) 2. Transaction Date Security (Month/Day/Year) 3. 4. Securities Acquired Securities Acquired 5. Amount of Securities Form: Direct Indirect (Instr. 3) (Month/Day/Year) 7. Nature of Security (Month/Day/Year) 7. Nature of Code V Amount (D) Code V Amount (D) Price Common 04/29/2008 MM 10.000 A \$ 10.000 D	(Print or Type R	lesponses)											
(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) -X_Director below) -X_Director (Street) -10% Owner (Month/Day/Year) (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X_Form filed by One Reporting Person -Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired Security 5. Amount of Securities 6. Ownership Person 1.Title of Security 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired Code 5. Amount of Securities 6. Ownership Form: Direct 6. Ownership Indirect (I) (Instr. 3) (Month/Day/Year) Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired Code 5. Amount of Securities 6. Ownership Following 6. Ownership Indirect (I) 7. Nature of Securities (Instr. 3) (Month/Day/Year) Execution Date, if any (Instr. 3, 4 and 5) Owned (Instr. 4) Indirect (I) (A) (Month/Day/Year) Code V (A) Transaction(s) (Instr. 4) (Instr. 4)	Hagengruber Roger L Syr						-	ţ					
GSE SYSTEMS, INC., 7133 RUTHERFORD ROAD, SUITE 200 (Month/Day/Year) 04/29/2008 -X_Director 04/29/2008				USE 5 I	21 EIVIS 1		PJ		(Check all applicable)				
GSE SYSTEMS, INC., 7133 RUTHERFORD ROAD, SUITE 200 04/29/2008 <u> below</u>) <u> below</u>) <u> below</u> <u> below</u>) <u> below</u> <u> by thelow by the pervise p</u>													
Output Structure (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) BALTIMORE, MD 21244 Filed(Month/Day/Year) Applicable Line) X_Form filed by One Reporting 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 5. Amount of Securities Form: Direct Indirect (Instr. 3) (Month/Day/Year) Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired 5. Amount of Securities Form: Direct Indirect (Instr. 3) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Month/Day/Year) Code V Amount (D) Price (Instr. 3 and 4)					•								
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line) -X. Form filed by One Reporting Person Person BALTIMORE, MD 21244 5. MD 21244 5. MD 21244 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired fransaction(A) or Disposed of Code 5. Amount of Security (Instr. 3) 6. Ownership Person 6. Ownership Person 7. Nature of Form: Direct Indirect 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. (Month/Day/Year) 4. Securities Acquired Transaction(A) or Disposed of Code 5. Amount of (D) 6. Ownership Form: Direct 7. Nature of Form: Direct Common 04/20/2008 M 10.000 A \$ 10.000 D				04/29/20	508								
Filed(Month/Day/Year) Applicable Line) 	KUTILKI C		JUIIL 200										
X_ Form filed by One Reporting Person	(Street)				-								
BALTIMORE, MD 21244 — Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Security 1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) 6. Ownership 7. Nature of Form: Direct Indirect (Instr. 3) (Month/Day/Year) (Month/Day/Year) 3. 4. Securities (D) Securities 6. Ownership Form: Direct Indirect Indirect (I) (Instr. 3) (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) Indirect (I) Ownership Following (Instr. 4) (Code V Amount (D) or (D) or Following (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) Indirect (I) Ownership (Instr. 4) (Instr. 4) (Instr. 4) (Code V Amount (D) Or Price (Instr. 3) Instr. 3 and 4) Instr. 3 and 4) Instr. 3)	F1				ith/Day/Year)	1							
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired Transaction(A) or Disposed of Code 5. Amount of Securities 6. Ownership Form: Direct 7. Nature of Form: Direct (Instr. 3) (Month/Day/Year) Execution Date, if any (Month/Day/Year) 3. 4. Securities Acquired Transaction(A) or Disposed of Odde 5. Amount of Securities 6. Ownership Form: Direct 7. Nature of Form: Direct (Instr. 3) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (A) (Instr. 4) (Instr. 4) (Instr. 4) (Instr. 4) (A) (Instr. 3 and 4) (Instr. 3 and 4) (Instr. 3 and 4)	BALTIMOR	RE, MD 21244							Form filed by M				
Security (Instr. 3) (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Instr. 3) (Month/Day/Year) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) (Instr. 3, 4 and 5) (Instr. 4) ((City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned		
$\begin{array}{ccc} (A) & Transaction(s) \\ or & (Instr. 3 and 4) \end{array}$ $\begin{array}{cccc} (A) & Transaction(s) \\ (Instr. 3 and 4) \end{array}$ $\begin{array}{ccccc} (A) & Transaction(s) \\ (Instr. 3 and 4) \end{array}$	Security	(Month/Day/Year) Execution any		on Date, if Transactio Code		on(A) or Disposed of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following	Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership		
Common 04/29/2008 M 10.000 A \$ 10.000 D					Code V	Amount	or	Price	Transaction(s)				
	Common Stock	04/29/2008						\$ 2.5	10,000	D			

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: GSE SYSTEMS INC - 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. Transactic Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 2.5	04/29/2008		М		10,000	<u>(1)</u>	06/06/2008	Common Stock	10,000
Employee Stock Option	\$ 8.21						(2)	02/06/2014	Common Stock	10,000
Employee Stock Option	\$ 9.7						<u>(3)</u>	01/22/2015	Common Stock	10,000

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other Hagengruber Roger L GSE SYSTEMS, INC. Х 7133 RUTHERFORD ROAD, SUITE 200 BALTIMORE, MD 21244 Signatures /s/ Roger 05/01/2008 Hagengruber **Signature of Date Reporting Person

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) Exercisable as follows: 4,000 6/6/2002; 3,000 6/6/2003; 3,000 6/6/2004
- (2) Exercisable as follows: 3,334 2/6/2008; 3,333 2/6/2009; 3,333 2/6/2010
- (3) Exercisable as follows: 4,000 1/22/2009; 3,000 1/22/2010; 3,000 1/22/2011

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.