GSE SYSTEMS INC

Form 4

August 25, 2015

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Sorrells Christopher D.

> (First) (Middle)

GSE SYSTEMS, INC., 1332 LONDONTOWN BLVD

SYKESVILLE, MD 21784

(Street)

Symbol GSE SYSTEMS INC [GVP]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

(Month/Day/Year) 08/25/2015

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ Director 10% Owner X_ Officer (give title Other (specify

below) Interim COO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed

Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported

Form: Direct (D) or Indirect Beneficial (T) (Instr. 4)

6. Ownership

7. Nature of Indirect Ownership (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Dispo	red (A) sed of (I 3, 4, an	f (D)				
				Code	V (A	.) ((D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(1)	08/25/2015		A	125,0	000		<u>(1)</u>	08/24/2018	Common Stock	125,00

Reporting Owners

Reporting Owner Name / Address	Relationships							
• 0	Director	10% Owner	Officer	Other				
Sorrells Christopher D. GSE SYSTEMS, INC. 1332 LONDONTOWN BLVD SYKESVILLE MD 21784	X		Interim COO					

Signatures

/s/ Christopher

Sorrells 08/25/2015

**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).

Each Restricted Stock Unit represents the contingent right to receive one share of common stock upon vesting of the unit. The Restricted Stock Units will vest in their entirety if the following conditions are satisfied: (a) Mr. Sorrell's continued employment with the Company

(1) through August 24, 2016; (b) Achievement of performance metrics to be developed by the Board of Directors; and (c) The Volume Weighted Average Price of the Company's Common Stock as quoted on the NYSE MKT exceeds \$2.50 for a 90 consecutive trading day period prior to August 24, 2018.

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.

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