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GSE SYSTEMS INC Form 8-K November 15, 2002

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 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): November 15, 2002

GSE Systems, Inc.

Registrant's telephone number, including area code: (410) 772-3500

(Former name or former address, if changed since last report)

Item 5. Other Events

The following information is deemed by registrant to be of importance to security holders.

(a) On November 15, 2002, GSE presented revised financial projections in a Conference Call to investors. Specifically, GSE revised (i) yearly revenue to about \$45 million, and (ii) earnings per share to around 10-12 cents.

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, thereunto duly authorized.

GSE Systems, Inc.

Date: November 15, 2002 By: /s/Jeffery G. Hough