**GSE SYSTEMS INC** 

Form 4 June 01, 2007

## FORM 4

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

**OMB APPROVAL** OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

**SECURITIES** 

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Hagengruber Roger L

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

GSE SYSTEMS INC [GVP] 3. Date of Earliest Transaction

(Month/Day/Year) 02/06/2007

X\_ Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

(Check all applicable)

5. Relationship of Reporting Person(s) to

GSE SYSTEMS, INC., 7133 **RUTHERFORD ROAD, SUITE 200** 

(Street)

(First)

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Filed(Month/Day/Year)

BALTIMORE, X1 21244

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

(Middle)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (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)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	l of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 8.21	02/06/2007		A		3,334		02/06/2008	02/06/2014	Common Stock	3,334
Employee Stock Option	\$ 8.21	02/06/2007		A		3,333		02/06/2009	02/06/2014	Common Stock	3,333
Employee Stock Option	\$ 8.21	02/06/2007		A		3,333		02/06/2010	02/06/2014	Common Stock	3,333

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
topotting of their tunio, their tunio	Director	10% Owner	Officer	Other			
Hagengruber Roger L							
GSE SYSTEMS, INC. 7133 RUTHERFORD ROAD, SUITE 200	X						

### **Signatures**

BALTIMORE, X1 21244

Roger L

Hagengruber 06/01/2007

\*\*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).

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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