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GSE SYSTEMS INC Form 8-K March 25, 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): March 25, 2002

GSE Systems, Inc.

(Exact name of registrant as specified in its charter)

Delaware 0-26494 52-1868008

(State or other jurisdiction (Commission (I.R.S. employer of incorporation) file number) identification no.)

9189 Red Branch Road, Columbia, MD 21045

(Address of principal executive offices) (zip code)

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 January 22, 2002, GSE executed the Subscription and Shareholders' Agreement for Avantium International B.V. This Agreement superseded the Subscription and Shareholders' Agreement dated February 24, 2000, as amended.
 - Item 7. Financial Statements, Pro Forma Information and Exhibits
 - (c) Exhibits
 - 10.1 Exhibit Subscription and Shareholders' Agreement

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: March 25, 2002 By: /s/ Jeffery G. Hough