GSE SYSTEMS INC Form 4/A April 19, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005 Estimated average

0.5

burden hours per 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

1(b).

Stock

(Print or Type Responses)

1. Name and A TAWES OR	Symbol	2. Issuer Name and Ticker or Trading Symbol GSE SYSTEMS INC [GVP]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (M		3. Date of Earliest Transaction				(Check all applicable)			
100 WALL		(Month/Day/Year) 03/15/2012				X Director Officer (give below)		Owner er (specify		
	4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
	`	Filed(Month/Day/Year) 03/27/2012				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
NEW YORK										
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	(A) or (D)	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Stock	03/15/2012		S	10,512	D	ψ 2 27	218,696	D		

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.

2.27

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

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	1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exercis		7. Title and Amount of	8. Price of	9. Nu
		Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6		Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
					Code V	ĺ		Expiration Date	Title Amour or Numbe of Shares	er	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAWES ORRIE LEE 100 WALL STREET 8TH FLOOR X NEW YORK, NY 10005

Signatures

s/ Orrie Lee Tawes III 03/26/2012

**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).

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. BOTTOM: 0px" id=PARA90.1>

Reporting Owners 2

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release, dated May 1, 2014, issued by the Company.