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 reg	istrant as specifi 0-26494	ed in its charter) 52-1868008
(State or other jurisdiction of incorporation)	(Commission file number)	(I.R.S. employer 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22, 2002, GSE executed the Subscription and Shareholders' Agreement for Avantium International B.V. This Agreement superseded the Subscription and Shareholders' Agreement dated February 24, 2000, as amended.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