GSE SYSTEMS INC

Form 4

November 26, 2007

FORM 4

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

OMB 3235-0287 Number:

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

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

response...

1(b).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Address of Reporting Person ** Paris Harold			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			GSE SYSTEMS INC [GVP]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
GSE SYSTEMS, INC., 7133			11/20/2007	X Officer (give title Other (specify		
RUTHERFO	RUTHERFORD RD., SUITE 200			below) below) Senior Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				X Form filed by One Reporting Person		
BALTIMOR	E, MD 212	244		Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficial Code Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

		Code	V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	
Common Stock	11/20/2007	X		7,500	A	\$ 3.875	7,500	D
Common Stock	11/20/2007	S		200	D	\$ 9.4	7,300	D
Common Stock	11/20/2007	S		500	D	\$ 9.3	6,800	D
Common Stock	11/20/2007	S		100	D	\$ 9.41	6,700	D
Common Stock	11/20/2007	S		6,600	D	\$ 9.1	100	D

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Common Stock 11/20/2007 S 100 D \$ 9.24 0 D

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

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SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercise Expiration Date (Month/Day/Y	re e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 3.875	11/20/2007		X	3,000	12/01/1998	12/01/2007	Common Stock	3,000
Employee Stock Option	\$ 3.875	11/20/2007		X	2,250	12/01/1999	12/01/2007	Common Stock	2,250
Employee Stock Option	\$ 3.875	11/20/2007		X	2,250	12/01/2000	12/01/2007	Common Stock	2,250
Employee Stock Option	\$ 2					<u>(1)</u>	05/03/2008	Common Stock	15,000
Employee Stock Option	\$ 1.85					03/22/2005	03/22/2012	Common Stock	28,622
Employee Stock Option	\$ 1.61					(2)	03/14/2013	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

Reporting Owners 2

Paris Harold GSE SYSTEMS, INC. 7133 RUTHERFORD RD., SUITE 200 BALTIMORE, MD 21244

Senior Vice President

Signatures

/s/ Hal D Paris 11/26/2007

**Signature of Paris 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).
- (1) Exercisable as follows: 6,000 5/3/2002; 4,500 5/3/2003; 4,500 5/3/2004
- (2) Exercisable as follows: 32,000 3/14/2007; 24,000 3/14/2008; 24,000 3/14/2009

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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