

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM469548

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Amendment to Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GSE SYSTEMS, INC.		04/11/2018	Corporation: DELAWARE
GSE PERFORMANCE SOLUTIONS, INC.		04/11/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	CITIZENS BANK, NATIONAL ASSOCIATION		
Street Address:	919 NORTH MARKET STREET, 8TH FLOOR		
Internal Address:	MAIL STOP 012-0850		
City:	WILMINGTON		
State/Country:	DELAWARE		
Postal Code:	19801		
Entity Type:	BANK: UNITED STATES		
PROPERTY NUMBERS Total: 15			
Property Type	Number	Word Mark	
Registration Number:	4969133	DESIGN EP	
Registration Number:	4938678	ENTRY 2 EXPERT	
Registration Number:	4971826	ENTRY 2 EXPERT	
Registration Number:	2124458	GSE SYSTEMS	
Registration Number:	2220635	GSE SYSTEMS	
Registration Number:	4771227	GSE SYSTEMS	
Registration Number:	4771226	GSE SYSTEMS	
Serial Number:	87807974	JTOPMERET	
Serial Number:	87816474	JTOPMERET	
Serial Number:	87807973	RELAP5-HD	
Serial Number:	87816469	RELAP5-HD	
Serial Number:	87807972	SIMEXEC	
Serial Number:	87816465	SIMEXEC	
Serial Number:	87807968	VPANEL	
Serial Number:	87816422	VPANEL	
CORRESPONDENCE DATA			
TRADEMARK			

Fax Number: 8668949746

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 2128082700

Email: rizzosd@pepperlaw.com

Correspondent Name: Pepper Hamilton LLP

Address Line 1: 620 EIGHTH AVENUE

Address Line 2: 38th Floor

Address Line 4: NEW YORK, NEW YORK 10018

ATTORNEY DOCKET NUMBER:	124715.237
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NAME OF SUBMITTER:	Samantha Rizzo
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SIGNATURE:	/Samantha Rizzo/
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DATE SIGNED:	04/12/2018
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Total Attachments: 4

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FIRST AMENDMENT TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Amendment") is made and entered into as of the 11th day of April, 2018, by and among CITIZENS BANK, NATIONAL ASSOCIATION ("Bank") and GSE SYSTEMS, INC., a Delaware corporation, and GSE PERFORMANCE SOLUTIONS, INC., a Delaware corporation (collectively, "Grantor").

RECITALS

A. Bank and Grantor executed an Intellectual Property Security Agreement dated December 29, 2016 (as the same may be amended, modified or supplemented from time to time, the "Agreement").

B. Bank and Grantor desire to amend and restate Exhibit C to the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants of the parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank and Grantor hereby agree as follows:

1. Exhibit C to the Agreement is hereby deleted in its entirety and replaced with Attachment A attached hereto.

2. Except as set forth in Section 1, the terms and conditions of the Agreement remain in full force and effect and are hereby acknowledged, ratified, confirmed and reaffirmed.

3. This Amendment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

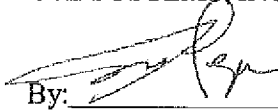
4. THE LAWS OF THE STATE OF DELAWARE SHALL GOVERN ALL MATTERS ARISING OUT OF, OR IN CONNECTION WITH OR RELATING TO, THIS AMENDMENT, INCLUDING ITS VALIDITY, INTERPRETATION, CONSTRUCTION, PERFORMANCE AND ENFORCEMENT.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties, by their duly authorized officers, have signed sealed and delivered this First Amendment to Intellectual Property Security Agreement as of the first date written above.

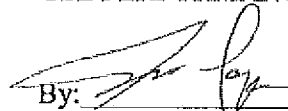
GRANTOR:

GSE SYSTEMS, INC.

By: 

Emmett Pepe
Chief Financial Officer

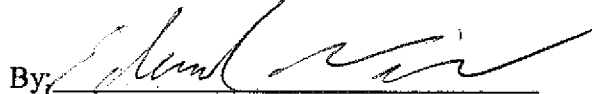
GSE PERFORMANCE SOLUTIONS, INC.

By: 

Emmett Pepe
Treasurer

BANK:

CITIZENS BANK, NATIONAL ASSOCIATION

By: 



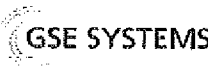




Name: Edward Winslow
Title: SVP

ATTACHMENT A

[attached]

EXHIBIT C

TRADEMARKS

MARK	COUNTRY	OWNER	APPLICATION NUMBER	REGISTRATION NUMBER	REG. DATE
Design EP	US	GSE Systems, Inc.	86606825	4969133	May 31, 2016
ENTRY 2 EXPERT	US	GSE Performance Solutions, Inc.	86607703	4938678	April 12, 2016
	US	GSE Performance Solutions, Inc.	86607697	4971826	June 7, 2016
GSE SYSTEMS	US	GSE Performance Solutions, Inc.	75976600	2124458	December 23, 1997
GSE SYSTEMS	US	GSE Performance Solutions, Inc.	74513948	2220635	January 26, 1999
	US	GSE Performance Solutions, Inc.	86147407	4771227	July 14, 2015
	US	GSE Performance Solutions, Inc.	86147393	4771226	July 14, 2015
JTOPMERET	US	GSE Performance Solutions, Inc.	87807974		
	US	GSE Performance Solutions, Inc.	87816474		
RELAP5-HD	US	GSE Performance Solutions, Inc.	87807973		
	US	GSE Performance Solutions, Inc.	87816469		
SIMEXEC	US	GSE Performance Solutions, Inc.	87807972		
	US	GSE Performance Solutions, Inc.	87816465		
VPANEL	US	GSE Performance Solutions, Inc.	87807968		
	US	GSE Performance Solutions, Inc.	87816422		

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