

Gastar Exploration Inc.
Form 4
February 02, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
McCown Michael

(Last) (First) (Middle)

1331 LAMAR, SUITE 650

(Street)

HOUSTON, TX 77010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Gastar Exploration Inc. [GST]

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior VP & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (D) | | |
| Common Stock | 01/30/2016 | | F | | 80,494 (1) | D | |
| Common Stock | 01/30/2016 | | M | | 89,080 (2) | A | |
| Common Stock | 01/30/2016 | | F | | 31,092 (3) | D | |

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

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number.

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 of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| 2013 Performance Based Units | \$ 0 | 01/30/2016 | | M | 44,540 | <u>(4)</u> | 01/30/2016 | Common Stock | 44,540 |
| 2014 Performance Based Units | \$ 0 | 01/30/2016 | | J | 14,368 <u>(5)</u> | <u>(4)</u> | 01/30/2017 | Common Stock | 14,368 |
| 2014 Performance Based Units | \$ 0 | 02/02/2016 | | J | 14,367 <u>(6)</u> | <u>(4)</u> | 01/30/2017 | Common Stock | 14,367 |
| 2015 Performance Based Units | \$ 0 | 02/02/2016 | | J | 145,833 <u>(6)</u> | <u>(7)</u> | 01/30/2018 | Common Stock | 145,833 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| McCown Michael 1331 LAMAR, SUITE 650 HOUSTON, TX 77010 | | | Senior VP & COO | |

Signatures

/s/ Michael McCown, by Michael A. Gerlich as Attorney in Fact 02/02/2016

__Signature of Reporting Person

Date

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) Shares forfeited to meet tax obligation of restricted share vesting.

(2) Common stock acquired as a result of the 2013 performance based unit award vesting at 200% of the target award based on Gastar's share price appreciation over the performance period.

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- (3) Shares forfeited to meet tax obligation of performance based unit vesting.
- (4) These performance based units ("PBUs") vest ratably over a three-year performance period as previously reported.
- (5) These PBUs vested and forfeited as a result of the 2014 PBU award settling at 0% of the target award based on Gastar's share price depreciation over the performance period.
- (6) These PBUs were forfeited in conjunction with reporting person's retirement.
- (7) These PBUs vest in their entirety at the end of a three-year performance period as previously reported.

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.