

GASTAR EXPLORATION INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 07/07/17

Address	1331 LAMAR STREET SUITE 650 HOUSTON, TX 77010
Telephone	7137391800
CIK	0001431372
Symbol	GST
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Exploration and Production
Sector	Energy
Fiscal Year	12/31

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

FORM S-8

**REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

Gastar Exploration Inc.

(Exact name of registrant as specified in its charter)

Delaware
State or Other Jurisdiction of
Incorporation or Organization)

38-3531640
(I.R.S. Employer
Identification No.)

**1331 Lamar Street, Suite 650
Houston, Texas 77010
(713) 739-1800**

(Address, Including Zip Code and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

**GASTAR EXPLORATION INC.
AMENDED AND RESTATED LONG-TERM INCENTIVE PLAN**
(Full Title of the Plan)

**J. Russell Porter
1331 Lamar Street, Suite 650
Houston, Texas 77010
(713) 739-1800**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies to

**James M. Prince
Vinson & Elkins L.L.P.
1001 Fannin, Suite 2500
Houston, Texas 77002
Telephone: (713) 758-2222**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

- | | | | |
|-------------------------|--|---------------------------|-------------------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input checked="" type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> (Do not check if a smaller reporting company) | Smaller reporting company | <input type="checkbox"/> |
| | | Emerging growth company | <input type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title Of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(3)
Common Stock, par value \$0.001 of Gastar Exploration Inc.	15,400,000	\$0.91	\$14,014,000.00	\$1,624.22

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, the number of shares of common stock ("Common Stock") of Gastar Exploration Inc. (the "Registrant") registered hereby pursuant to the Amended and Restated Gastar Exploration Inc. Amended and Restated Long-Term Stock Incentive Plan (the "Plan") is subject to adjustment to prevent dilution resulting from stock splits, stock dividends, recapitalization or similar transactions.
- (2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h). The maximum aggregate offering price is based on \$0.91, which was the average of the high and low sales prices of the Registrant's common shares on the NYSE MKT on June 30, 2017.
- (3) Pursuant to General Instruction E to Form S-8, a filing fee is only being paid with respect to the registration of an additional 15,400,000 shares of Common Stock under the Plan.

EXPLANATORY NOTE

The Registrant is filing this Registration Statement (this “Registration Statement”) pursuant to General Instruction E on Form S-8 to register an additional 15,400,000 shares of Common Stock that may be issued under the Plan pursuant to the Second Amendment to the Plan, which was approved by the Registrant’s stockholders at the 2017 annual stockholders’ meeting held on June 27, 2017.

Except as otherwise set forth below, the contents of the following Registration Statements on Form S-8 relating to the Plan, which were filed with the Securities and Exchange Commission (the “Commission”) on the dates indicated, including any and all post-effective amendments thereto, are incorporated by reference into this Registration Statement as permitted by General Instruction E of Form S-8: (i) Form S-8 filed on February 6, 2014 (File No. 333-193787) and (ii) Form S-8 filed on July 11, 2014 (File No. 333-197356).

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

See the Exhibit Index immediately following the signature page hereto, which is incorporated by reference as if fully set forth herein.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the persons whose signature appears below hereby constitutes and appoints J. Russell Porter and Michael A. Gerlich, or either of them (with full power to each of them to act alone), his true and lawful attorney-in-fact and agent, with full power of substitution, for him and on his behalf and in his name, place and stead, in any and all capacities, to sign, execute and file this Registration Statement under the Securities Act of 1933, as amended, and any or all other amendments (including, without limitation, other post-effective amendments), with all exhibits and any and all documents required to be filed with respect thereto, with the Securities and Exchange Commission or any regulatory authority, granting unto such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises in order to effectuate the same, as fully to all intents and purposes as he himself might or could do, if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their substitute or substitutes, may lawfully do or cause to be done.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on July 7, 2017.

GASTAR EXPLORATION INC.

By: /s/ J. Russell Porter
J. Russell Porter
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons on July 7, 2017 in the capacities indicated.

<u>Signature</u>	<u>Title</u>
<u>/s/ J. Russell Porter</u> J. Russell Porter	President, Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Michael A. Gerlich</u> Michael A. Gerlich	Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Jerry R. Schuyler</u> Jerry R. Schuyler	Chairman of the Board
<u>/s/ John H. Cassels</u> John H. Cassels	Director
<u>/s/ Randolph C. Coley</u> Randolph C. Coley	Director
<u>/s/ Robert D. Penner</u> Robert D. Penner	Director
<u>/s/ Stephen A. Holditch</u> Stephen A. Holditch	Director
<u>/s/ Ronald D. Scott</u> Ronald D. Scott	Director
<u>/s/ Nathan W. Walton</u> Nathan W. Walton	Director

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
5.1*	– Opinion of Vinson & Elkins L.L.P.
10.1	– Gastar Exploration Inc. Amended and Restated Long-Term Incentive Plan (incorporated by reference to Annex A to Gastar’s Definitive Proxy Statement on Schedule 14A filed on May 2, 2014 (File No. 001-35211)).
10.2*	– First Amendment to the Gastar Exploration Inc. Amended and Restated Long-Term Incentive Plan.
10.3	– Second Amendment to the Gastar Exploration Inc. Amended and Restated Long-Term Incentive Plan (incorporated by reference to Annex A to the Registrant’s Definitive Proxy Statement on Schedule 14A, filed May 22, 2017 (File No. 001-35211)).
23.1*	– Consent of BDO USA, LLP.
23.2*	– Consent of Wright & Company, Inc.
23.4*	– Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1).
24.1*	– Powers of Attorney (set forth on the signature page contained in Part II of this Registration Statement).

*Filed herewith.

Vinson & Elkins

July 7, 2017

Gastar Exploration Inc.
1331 Lamar Street, Suite 650
Houston, Texas 77010

Ladies and Gentlemen:

We have acted as counsel for Gastar Exploration Inc., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of an aggregate of up to 15,400,000 shares of the Company's common stock, par value \$0.001 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") on July 7, 2017, which Shares may be issued from time to time in accordance with the terms of the Amended and Restated Long-Term Incentive Plan, as amended from time to time (the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Shares will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, which govern the awards to which any Share relates, will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof, and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

Vinson & Elkins LLP Attorneys at Law
Austin Beijing Dallas Dubai Hong Kong Houston London Moscow New York
Palo Alto Richmond Riyadh San Francisco Taipei Tokyo Washington

Trammell Crow Center, 2001 Ross Avenue, Suite 3700
Dallas, TX 75201-2975
Tel +1.214.220.7700 **Fax** +1.214.220.7716 **www.velaw.com**

V&E

This opinion letter may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins L.L.P.

VINSON & ELKINS L.L.P.

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED
GASTAR EXPLORATION INC.
LONG-TERM INCENTIVE PLAN**

THIS FIRST AMENDMENT (the “*First Amendment*”) to the Amended and Restated Gastar Exploration Inc. Long-Term Incentive Plan, as amended from time to time (the “*Plan*”), is made by Gastar Exploration Inc. (the “*Company*”).

WITNESSETH:

WHEREAS, the Company previously adopted the Plan, under which the Company is authorized to grant equity-based incentive awards to certain employees and other service providers of the Company and its affiliates;

WHEREAS, Section 10(c) of the Plan provides that the Company’s board of directors (the “*Board*”) may amend the Plan from time to time without approval of the stockholders of the Company, except that any amendment to the Plan of which approval of the stockholders is required by any federal or state law or regulation or the rules of any stock exchange or automated quotation system on which the shares of the Company are listed or quoted must be approved by the stockholders of the Company; and

WHEREAS, the Board has determined that it is desirable to modify the tax withholding provisions of the Plan to reflect changes allowed under Financial Accounting Standards Board Accounting Standards Codification Topic 718 to withhold taxes in amounts not to exceed the maximum statutory tax rate in each employee’s relevant tax jurisdiction.

NOW, THEREFORE, the Plan shall be amended effective as of January 1, 2017 as set forth below:

1. Section 4(c) of the Plan is hereby deleted in its entirety and replaced by the following:

(c) Availability of Shares Not Issued under Awards. Shares of Stock subject to an Award under the Plan that expires or is canceled, forfeited, exchanged, settled in cash or otherwise terminated, including (i) shares forfeited with respect to Restricted Stock, (ii) shares that were subject to an Option or an SAR and were not issued or delivered upon the net settlement or net exercise of such Option or SAR and (iii) except to the extent provided below, shares tendered or withheld in payment of any exercise or purchase price of an Award or taxes relating to an Award, shall be available again for issuance in connection with Awards under the Plan. Shares received or withheld by the Company or any Subsidiary, as applicable, pursuant to Section 10(b) herein, in payment of taxes relating to an Award of Restricted Stock will not be available for future Awards under the Plan to the extent such shares are withheld in an amount greater than the minimum statutory rate in the Participant’s relevant tax jurisdiction.

2. Section 10(b) of the Plan is hereby deleted in its entirety and replaced by the following:

(b) Taxes. Each of the Company and any Subsidiary is authorized to withhold from any Award granted, or any payment relating to an Award under the Plan, including from a distribution of Stock, amounts of withholding and other taxes due or potentially payable in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company and Participants to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include the authority to withhold or receive shares of Stock or other property and to make cash payments in respect thereof in satisfaction of the federal, state, foreign and/or local tax withholding obligations, including payroll tax withholding, with respect to a Participant in amounts up to the maximum statutory rate in the Participant's relevant tax jurisdiction, as determined in the sole discretion of the Company and its Affiliates and pursuant to procedures established by the Company.

RESOLVED FURTHER , that except as provided above, the Plan shall continue to read in the current state.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF , the Company has caused the execution of this First Amendment by its duly authorized officer.

GASTAR EXPLORATION INC.

By: /s/ J. Russell Porter

Name: J. Russell Porter

Title: President and Chief Executive Officer

Date: December 15, 2016

Consent of Independent Registered Public Accounting Firm

Gastar Exploration Inc.
Houston, Texas

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 9, 2017, relating to the consolidated financial statements, and the effectiveness of Gastar Exploration Inc.'s internal control over financial reporting of Gastar Exploration Inc. appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2016.

/s/ BDO USA, LLP

BDO USA, LLP
Dallas, Texas

July 7, 2017

Consent of Wright & Company, Inc.

As independent oil and gas consultants, Wright & Company, Inc. hereby consents to the incorporation by reference in this registration statement on Form S-8 of our reserve report dated January 11, 2017, included in the Annual Report on Form 10-K of Gastar Exploration Inc., filed with the SEC on March 9, 2017.

Wright & Company, Inc.

TX. Reg. No. F-12302

By: /s/ D. Randall Wright, P.E.

D. Randall Wright, P.E.

President

Brentwood, Tennessee
July 7, 2017