

# GASTAR EXPLORATION INC.

## **FORM 8-K** (Current report filing)

Filed 09/13/17 for the Period Ending 09/12/17

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 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): September 13, 2017 (September 12, 2017)

**GASTAR EXPLORATION INC.**

(Exact Name of Registrant as Specified in its Charter)

<b>DELAWARE</b>	<b>001-35211</b>	<b>38-3531640</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**1331 LAMAR STREET, SUITE 650  
HOUSTON, TEXAS 77010**

(Address of principal executive offices)

**(713) 739-1800**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

---

---

## SECTION 5 – Corporate Governance and Management

### **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 12, 2017, the board of directors of Gastar Exploration Inc. (the “Company”) approved the adoption of an amendment (the “Fourth COC Severance Plan Amendment”) to the Amended and Restated Gastar Exploration Inc. Employee Change of Control Severance Plan, as previously amended (the “Plan”). The Fourth COC Severance Plan Amendment corrects an inadvertent and unintentional change to the target bonus component of the change of control severance payment formula under the Plan made in the third amendment to the Plan, which was adopted on March 10, 2015. Pursuant to the Fourth COC Severance Plan Amendment, the target bonus component of the change of control severance payment formula under the Plan is increased to 65% for the Company’s Vice Presidents and 30% for the Company’s Directors (the target bonus amounts in effect under the Plan prior to the third amendment). A copy of the Fourth COC Severance Plan Amendment is filed herewith as Exhibit 10.1.

## SECTION 9 – Financial Statements and Exhibits

### **Item 9.01 Financial Statements and Exhibits.**

#### (d) Exhibits

The following is a list of exhibits furnished as part of this Form 8-K:

<b>Exhibit No.</b>	<b>Description of Document</b>
10.1	Fourth Amendment to Amended and Restated Gastar Exploration Inc. Employee Change of Control Severance Plan, dated September 12, 2017.

---

**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 hereunto duly authorized.

Date: September 13, 2017

**GASTAR EXPLORATION INC.**

By: /s/ J. Russell Porter

J. Russell Porter

President and Chief Executive Officer

---

## EXHIBIT INDEX

Exhibit No.	Description of Document
10.1	<a href="#">Fourth Amendment to Amended and Restated Gastar Exploration Inc. Employee Change of Control Severance Plan, dated September 12, 2017.</a>

**FOURTH AMENDMENT TO AMENDED AND RESTATED GASTAR EXPLORATION INC. EMPLOYEE CHANGE OF CONTROL SEVERANCE PLAN**

The **GASTAR EXPLORATION INC. EMPLOYEE CHANGE OF CONTROL SEVERANCE PLAN (as previously amended, restated and renamed)** (the “Plan”) is hereby amended effective as of March 10, 2015 pursuant to the authorization and direction of the Board of Directors of **GASTAR EXPLORATION INC .**

1. Appendix A of the Plan is hereby deleted in its entirety and replaced with the following:

**APPENDIX A**

<b>Position of Covered Employee</b>	<b>Severance Period (in years)</b>	<b>Bonus Target</b>
CEO	3.00	89%**
CFO	2.50	88%**
COO	2.50	88%**
VP	2.00	65%
Director	1.50	30%
Manager	1.25	0%
Supervisor	1.00	0%
Staff	0.75	0%

\*\*In the case of the CEO, CFO and COO, the Bonus Target used for purposes of this Appendix A shall be automatically deemed updated to reflect any upward adjustments to such individual’s annual bonus target which are approved by the Compensation Committee of the Board of Directors of the Company.

2. Except as expressly modified by this Fourth Amendment, the terms of the Plan shall remain in full force and effect and are hereby confirmed and ratified.

**EFFECTIVE** for all purposes as of March 10, 2015.

**GASTAR EXPLORATION INC.**

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