

GASTAR EXPLORATION INC.

Reported by
GERLICH MICHAEL A

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/05/17 for the Period Ending 06/30/17

Address	1331 LAMAR STREET SUITE 650 HOUSTON, TX 77010
Telephone	7137391800
CIK	0001431372
Symbol	GST
Fiscal Year	12/31

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Gerlich Michael A		Gastar Exploration Inc. [GST]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior VP & CFO	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
1331 LAMAR, SUITE 650		6/30/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
HOUSTON, TX 77010				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	6/30/2017		M		171310 (1)	A	\$0.00	1306043 (2)	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Based Rights Units	(3)	6/30/2017	(3)	M		171310		(3)	(3)	Common Stock	171310	\$0.00	0	D	
2017 Performance Based Units	(3)	6/30/2017	(3)	M		171310 (4)		(3)	(3)	Common Stock	171310	\$0.00	171310	D	
Restricted Stock Units	(3)	6/30/2017	(3)	M		171310		(3)	(3)	Common Stock	171310	\$0.00	0	D	

Explanation of Responses:

- Represents 171,310 restricted shares of common stock acquired in connection with shareholder approval of the Second Amendment to the Amended and Restated Gastar Exploration Inc. Long-Term Incentive Plan (the "Plan") which resulted in the conversion of previously granted restricted stock units ("RSUs") into restricted shares of common stock on June 30, 2017. The restricted shares will continue vesting on the same vesting schedules as the previously granted RSUs in three substantially equal installments on each anniversary of January 30, 2017.
- Includes 343,902 shares acquired on various dates pursuant to previously reported restricted share grants that will vest subject to previously disclosed vesting schedules.
- Not applicable.
- Represents 171,310 performance-based units ("PBUs") acquired in connection with shareholder approval of the Plan which resulted in the conversion of previously granted performance-based rights units into PBUs on June 30, 2017. The PBUs vest in their entirety at the end of a three-year performance period with settlement in common stock between 0% and 200% (subject to a maximum award limitation of one million (1,000,000) shares that may be issued to any individual in a calendar year under the Plan) of the target award based on the Gastar Exploration Inc.'s share price appreciation over a three-year performance period relative to a peer index. Share price appreciation is measured generally as the change in market value of common stock during the performance period.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gerlich Michael A 1331 LAMAR, SUITE 650 HOUSTON, TX 77010			Senior VP & CFO	

Signatures

/s/ Michael A. Gerlich

7/5/2017

—Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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