

Porter J Russell  
Form 4  
April 12, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Porter J Russell

(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)  
04/10/2018

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)  
Former CEO & President

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 Indirect Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	04/10/2018		F <sup>(1)</sup>	978,126 D \$ 0.63	4,115,984	D	
Common Stock	04/10/2018		D <sup>(2)</sup>	386,719 D \$ 0	3,729,265	D	
Common Stock					150,000	I	Trust <sup>(3)</sup>

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

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SEC 1474 (9-02)

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
2016 Performance Based Units	\$ 0	04/10/2018		D <sup>(4)</sup>	404,412	<u>(5)</u>	01/30/2019	Common Stock	404,412
2017 Performance Based Units	\$ 0	04/10/2018		D <sup>(4)</sup>	372,741	<u>(5)</u>	01/30/2020	Common Stock	372,741
2018 Performance Based Units	\$ 0	04/10/2018		D <sup>(4)</sup>	386,719	<u>(5)</u>	01/30/2021	Common Stock	386,719

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Porter J Russell 1331 LAMAR, SUITE 650 HOUSTON, TX 77010	X		Former CEO & President	

## Signatures

/s/ J. Russell Porter, by Michael A. Gerlich as Attorney in Fact

04/12/2018

\_\_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 accelerated restricted share vesting upon termination.
  - (2) Unvested restricted shares forfeited upon termination.
  - (3) On July 10, 2014, the reporting person gifted 150,000 shares to his children in trusts for which the reporting person acts as the trustee as follows: The James Breckenridge Porter Trust of 2014 - 37,500 shares, The Grant Anderson Porter Trust of 2014 - 37,500 shares, The Addison Ann Porter Trust of 2014 - 37,500 shares and The Lily Madeline Porter Trust of 2014 - 37,500 shares. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for the purposes of Section 16 or for any

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other purpose.

(4) Unvested performance based units forfeited upon termination.

(5) These PBUs were to 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.

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