Porter J Russell Form 4 September 09, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

[GST]

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Porter J Russell

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol GASTAR EXPLORATION LTD

(Check all applicable)

Chief Executive Officer & Pres

(Last) (First)

3. Date of Earliest Transaction

_X__ Director

10% Owner

1331 LAMAR STREET, SUITE

(Street)

(State)

(Middle)

(Zip)

(Month/Day/Year)

X_ Officer (give title below)

Other (specify

1080

(City)

4. If Amendment, Date Original

Code V

Α

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

09/04/2009

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77010

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following Reported

6. Ownership Form: Direct Beneficial (D) or Indirect (I)

(Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

(A) Transaction(s)

or Price Amount (D)

(Instr. 3 and 4)

Bonus Stock

share grant)

Award 09/04/2009 (restricted

09/04/2009

165,000

D 601,628 D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

1

Edgar Filing: Porter J Russell - Form 4

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amoun	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration Date	Title Number			
						Exercisable			of		
				Code V	(A) (D)				Shares		

Relationshins

Reporting Owners

Reporting Owner Name / Address	Kciationships						
	Director	10% Owner	Officer	Other			
Porter J Russell	37		CH. CE OCC. 0 D				
1331 LAMAR STREET, SUITE 1080	X		Chief Executive Officer & Pres				
HOUSTON, TX 77010							

Signatures

/s/ Michael A. Gerlich, Attorney in Fact

09/09/2009

**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) The bonus stock award vest in four equal annual installments beginning 09/04/2010.

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.

Reporting Owners 2