

Gastar Exploration USA, Inc.
Form 4
February 03, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Gerlich Michael A

2. Issuer Name and Ticker or Trading Symbol
Gastar Exploration USA, Inc.
[GSTPRAPRB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1331 LAMAR, SUITE 650
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/30/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer & VP

HOUSTON, TX 77010
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Bonus Stock Award (restricted share grant)	01/30/2014		A		52,586 (1) \$ 5.8	729,165	D
Restricted Shares	01/30/2014		F(2)		40,954 \$ 5.8	688,211	D
Common Stock	01/30/2014		M		160,202 (3) \$ 5.8	848,413	D
Common Stock	01/30/2014		F(4)		53,411 \$ 5.8	795,002	D

Edgar Filing: Gastar Exploration USA, Inc. - Form 4

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)

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)	Amount or Number of Shares
					V	(A)	(D)			
Performance Based Units	\$ 0	01/30/2014		M		80,101	(5) (5)	Common Stock	80,101	
Performance Based Units	\$ 0	01/30/2014		A	52,586		(5) (5)	Common Stock	52,586 (6)	

Reporting Owners

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

Signatures

/s/ Michael A. Gerlich 02/03/2014

__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 vests in three equal annual installments beginning on 01/30/2015.
- (2) Shares forfeited to meet tax obligation of restricted share vesting.
- (3) Shares of common stock acquired as a result of the 2013 performance based unit award vesting and settlement at 200% of the target award based on Gastar's share price appreciation over the performance period.
- (4) Shares forfeited to meet tax obligation of performance based unit vesting.
- (5) Not applicable.

Edgar Filing: Gastar Exploration USA, Inc. - Form 4

Performance Based Units ("PBUs"): Vesting is ratable over the three year performance period, with settlement in common stock between 0% and 200% (**subject to limitations discussed in Footnote 7 below) of the target award based on Gastar'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. The PBUs have no voting rights but provide for dividend equivalents to be paid upon vesting.

The number of PBUs reported (52,586) represents the target award. As such, the number of shares that may be issued upon vesting ranges from 0 shares to 105,172 shares. **As discussed in Footnote 6 above, at the end of the performance period, the participant may earn up to 200% of the target award, 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 Gastar Exploration Inc. 2006 Long-Term Stock Incentive Plan, as Amended.

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.