

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

FORM 4

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

OMB APPROVAL

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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 *
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 Indirect 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

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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.

(6) 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.

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