

GASTAR EXPLORATION LTD
Form 8-K
June 07, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 7, 2012

GASTAR EXPLORATION LTD.

(Exact Name of Registrant as Specified in its Charter)

ALBERTA, CANADA
(State or other jurisdiction

of incorporation)

001-32714
(Commission

File Number)

98-0570897
(IRS Employer

Identification No.)

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1331 LAMAR STREET, SUITE 650

HOUSTON, TEXAS 77010

(Address of principal executive offices)

(713) 739-1800

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 5 CORPORATE GOVERNANCE AND MANAGEMENT

Item 5.07 Submission of Matters to a Vote of Security Holders.

On June 7, 2012, Gastar Exploration Ltd. (the Company) held its 2012 Annual General and Special Meeting of Shareholders (the Annual Meeting). As of April 20, 2012, the record date for the Annual Meeting, 65,743,544 shares were issued and outstanding and entitled to vote at the Annual Meeting. A summary of the matters voted upon by the shareholders and the final voting results for each such matter are set forth below.

Proposal 1 Fixing the Number of Directors at Six (6)

The Company's shareholders voted to fix the number of members of the Board of Directors (Board) at six (6) members. The voting results were as follows:

| Votes For | Votes Against | Votes Abstain | Broker Non-Vote |
|------------|---------------|---------------|-----------------|
| 56,360,578 | 1,334,546 | 579,861 | 68,768 |

Proposal 2 Election of Directors to the Board

The Company's shareholders voted to elect the following persons as directors to serve for terms of one year until the next annual meeting or until their successors have been elected and qualified. The voting results were as follows:

| Nominee | Votes For | Withheld (1) |
|-------------------|------------|--------------|
| John H. Cassels | 37,851,498 | 20,492,255 |
| Randolph C. Coley | 37,619,854 | 20,723,899 |
| Robert D. Penner | 37,796,056 | 20,547,697 |
| J. Russell Porter | 37,652,778 | 20,690,975 |
| Floyd R. Price | 37,614,494 | 20,729,259 |
| John M. Selser | 37,298,058 | 21,045,695 |

(1) Withheld votes represent the number of absenteeism and broker non-votes.

Proposal 3 Ratification of the Appointment of Independent Registered Public Accounting Firm

The Company's shareholders voted to approve a proposal to ratify the appointment of BDO USA, LLP as the Company's independent registered public accounting firm for the year ending December 31, 2012. The voting results were as follows:

| Votes For | Votes Against | Votes Abstain | Broker Non-Vote |
|------------|---------------|---------------|-----------------|
| 57,253,591 | 978,054 | 112,108 | |

Proposal 4 Approval of the Second Amendment to the 2006 Long-Term Stock Incentive Plan

The Company's shareholders voted to approve the Second Amendment to the 2006 Long-Term Stock Incentive Plan. The voting results were as follows:

| Votes For | Votes Against | Votes Abstain | Broker Non-Vote |
|------------|---------------|---------------|-----------------|
| 24,937,210 | 12,829,903 | 646,134 | 19,930,506 |

Proposal 5 Advisory Vote on Executive Compensation

The Company's shareholders voted to approve the compensation paid to the Company's named executive officers and the related compensation philosophy, policies and procedures. The voting results were as follows:

| Votes For | Votes Against | Votes Abstain | Broker Non-Vote |
|------------|---------------|---------------|-----------------|
| 35,235,145 | 2,609,870 | 523,232 | 19,930,506 |

For additional information on these proposals, please see the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 16, 2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GASTAR EXPLORATION LTD.

Date: June 7, 2012

By: /s/ J. RUSSELL PORTER
J. Russell Porter

President and Chief Executive Officer

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