

GASTAR EXPLORATION LTD
Form 8-K
October 02, 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): October 2, 2012

GASTAR EXPLORATION LTD.
GASTAR EXPLORATION USA, INC.
(Exact Name of Registrant as Specified in its Charter)

| | |
|---|---|
| Alberta, Canada | 98-0570897 |
| Delaware | 38-3531640 |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 1331 Lamar Street, Suite 650 | |
| Houston, Texas | 77010 |
| (Address of principal executive offices) | (ZIP Code) |

(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 8 – OTHER EVENTS

Item 8.01 Other Events

On October 1, 2012, Chesapeake Energy Corporation and its wholly-owned subsidiary Chesapeake Exploration L.L.C. (together, “Chesapeake”) filed a lawsuit against Gastar Exploration Ltd. (the “Company”) and certain of the Company's subsidiaries (collectively, “Gastar”) in the U.S. District Court for the Southern District of Texas. The lawsuit is based on claims previously described in Gastar's Annual Report on Form 10-K for the year ended December 31, 2011. The lawsuit seeks rescission of certain transactions that closed in 2005 involving Gastar's Hilltop Prospect in Leon and Robertson Counties in Texas and an investment in Gastar's common stock by Chesapeake. In addition to its original initial investment of \$81.6 million, Chesapeake is seeking reimbursement of additional lease and well costs allegedly expended by them. Gastar intends to vigorously defend itself against this lawsuit.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following is a list of exhibits furnished as part of this Form 8-K:

| Exhibit No. | Description of Document |
|-------------|-------------------------|
|-------------|-------------------------|

| | |
|------|--------------------------------------|
| 99.1 | Press release dated October 2, 2012. |
|------|--------------------------------------|

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SIGNATURES

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

Date: October 2, 2012

GASTAR EXPLORATION LTD.

By: /s/ J. Russell Porter
J. Russell Porter
President and Chief Executive Officer

GASTAR EXPLORATION USA, INC.

By: /s/ J. Russell Porter
J. Russell Porter
President

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EXHIBIT INDEX

Exhibit No. Description of Document

99.1 Press release dated October 2, 2012.

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