



**Attn: Trading and Market Making / Legal and Compliance / Operations / Systems**  
**UNIFORM PRACTICE ADVISORY (UPC #03-19) 02/05/2019**  
**Gastar Exploration Inc (GSTCQ, GSPAQ, GSPBQ)**

Notice has been received that the above Company's Amended Plan of Liquidation Chapter 11, became effective on 1/22/2019. Pursuant to the Plan, on the Effective Date, Existing Class 10 (Preferred Series A & B equity shares) will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 10 Interests will not receive any distribution on account of such Class 10 Interests. Notwithstanding the foregoing, holders of Class 10 Interests shall receive their Pro Rata share of Cash in an amount equal to \$150,000. Also, existing Class 11 (Common stock equity) will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Class 11 Claims and Interests will not receive any distribution on account of such Class 11 Claims and Interests. Notwithstanding the foregoing, holders of Class 11 Claims and Interests other than the Ares Equity Holders shall receive their Pro Rata share of Cash in an amount equal to \$150,000. A full and final distribution made to the interest holders on the effective date are detailed in the table below. Please consult the company's bankruptcy filings for thorough details.<sup>1</sup>

Issuer	Symbol	Security Description	Distribution Amount per Share
Gastar Exploration, Inc	GSPAQ	8.625% Series A Cumulative Preferred	\$0.02425222
Gastar Exploration, Inc	GSPBQ	10.75% Series B Cumulative Preferred	\$0.02425222
Gastar Exploration, Inc	GSTCQ	Common Stock	\$0.00092469

Members are reminded of their obligations under FINRA Rule 2111 if they continue to engage in transactions in the above security after the effective date.

Pursuant to FINRA Rule 11530, members are advised that, among other things, in contracts for securities where a public announcement or publication of general circulation discloses that the securities have been deemed worthless, deliveries shall consist a) the worthless securities or; or b) a Letter of Indemnity which shall grant the purchaser any rights and privileges which might accrue to the holders of the physical

<sup>1</sup> See e.g., *In re: GASTAR EXPLORATION INC. et al.*, Debtors | Chapter 11 Case No. 18-36057 (MI) (Jointly Administered) Debtors' Joint Prepacked Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code.

securities. Such deliveries shall operate to close-out the contract and shall be settled at the existing contract price pursuant to FINRA Rule 11530.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.