

GASTAR EXPLORATION LTD  
Form 8-K  
March 16, 2010

**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): March 15, 2010 (March 16, 2010)**

**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**  
(I.R.S. Employer

Identification No.)

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**1331 LAMAR STREET, SUITE 1080**

**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 2 FINANCIAL INFORMATION**

**Item 2.02 Results of Operations and Financial Condition.**

On March 15, 2010, Gastar Exploration Ltd. (the Company) issued a press release containing the Company's results of operations for the three months and twelve months ended December 31, 2009 and announcing a delay in the release of its financial results for the year ended December 31, 2009 and the filing of its Annual Report on Form 10-K for the year ended December 31, 2009 pending completion of a review of accounting valuation adjustments of certain outstanding employee stock options with exercise prices denominated in Canadian dollars. A copy of the Company's press release, dated March 15, 2010, is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K and the Securities and Exchange Commission Release No. 33-8176, the information presented herein under Item 2.02 and under Item 9.01 related thereto of Form 8-K, shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section, and is not deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934.

**SECTION 9 FINANCIAL STATEMENTS AND EXHIBITS**

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

The following exhibit is hereby furnished as part of this Current Report on Form 8-K under Item 2.01 and Item 9.01 of Form 8-K and shall not be deemed filed.

<b>Exhibit No.</b>	<b>Description of Document</b>
99.1	Press release dated March 15, 2010 announcing fourth quarter 2009 operating results and conference call.

**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: March 16, 2010

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

**EXHIBIT INDEX**

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