

Ares Holdco LLC  
 Form 4  
 February 01, 2018

**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 \*  
**ARES MANAGEMENT LLC**

2. Issuer Name and Ticker or Trading Symbol  
**Gastar Exploration Inc. [GST]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2000 AVENUE OF THE STARS, 12TH FLOOR**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/30/2018**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**LOS ANGELES, CA 90067**

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, \$0.001 par value	01/30/2018		A	62,500	A	\$ 0	115,410	I	See footnotes (1)
Common Stock, \$0.001 par value							56,712,088	I	See footnotes (2) (3) (4) (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARES MANAGEMENT LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
AF V Energy I AIV B1, L.P. 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
ACOF Investment Management LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
Ares Management Holdings L.P. 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
Ares Holdco LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X	X		
Ares Holdings Inc. 2000 AVENUE OF THE STARS	X	X		

12TH FLOOR  
LOS ANGELES, CA 90067

ARES MANAGEMENT LP  
2000 AVENUE OF THE STARS  
12TH FLOOR  
LOS ANGELES, CA 90067

X            X

Ares Management GP LLC  
2000 AVENUE OF THE STARS  
12TH FLOOR  
LOS ANGELES, CA 90067

X            X

Ares Partners Holdco LLC  
2000 AVENUE OF THE STARS  
12TH FLOOR  
LOS ANGELES, CA 90067

X            X

## Signatures

/s/ Naseem Sagati, by Authorized Signatory of ARES MANAGEMENT LLC __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ACOF INVESTMENT MANAGEMENT LLC, manager of AF V ENERGY I AIV B1, L.P. __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ACOF INVESTMENT MANAGEMENT LLC __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES HOLDCO LLC, general partner for ARES MANAGEMENT HOLDINGS L.P. __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES HOLDCO LLC __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES HOLDINGS INC. __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES MANAGEMENT GP LLC, general partner for ARES MANAGEMENT, L.P. __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES MANAGEMENT GP LLC __Signature of Reporting Person	02/01/2018 Date
/s/ Naseem Sagati, by Authorized Signatory of ARES PARTNERS HOLDCO LLC __Signature of Reporting Person	02/01/2018 Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1)

## Edgar Filing: Ares Holdco LLC - Form 4

The amount reported reflects 115,410 shares held by Nathan Walton, which represents shares granted to Mr. Walton in his capacity as a director of the Issuer. Mr. Walton is associated with Ares Management LLC and certain of the other Ares Entities (as defined below). Pursuant to the policies of the Ares Entities, Mr. Walton holds these securities as a nominee on behalf of, and for the sole benefit of, the Ares Entities and has assigned to Ares Management LLC all economic, pecuniary and voting rights in respect of such securities.

- The amount reported reflects an aggregate 56,712,088 shares of the Issuer's common stock, par value \$0.001 ("Common Stock") acquired in the following individual amounts: held in the following individual amounts: 2,817,506 shares by AF V Energy I AIV A1, L.P., 2,792,028 shares by AF V Energy I AIV A2, L.P., 2,795,856 shares by AF V Energy I AIV A3, L.P., 2,810,129 shares by AF V Energy I AIV A4, L.P., 2,824,880 shares by AF V Energy I AIV A5, L.P., 2,806,979 shares by AF V Energy I AIV A6, L.P., 2,745,103 shares by AF V Energy I AIV A7, L.P., 2,781,304 shares by AF V Energy I AIV A8, L.P., 2,817,506 shares by AF V Energy I AIV A9, L.P., 2,817,506 shares by AF V Energy I AIV A10, L.P., 2,781,304 shares by AF V Energy I AIV A11, L.P., 2,745,781 shares by AF V Energy I AIV A12, L.P., 3,308,876 shares by AF V Energy I AIV A13, L.P., and 19,867,330 shares by AF V Energy I AIV B1, L.P.

- The manager of the entities (collectively, the "Purchasers") identified in footnote (2) is ACOF Investment Management LLC ("ACOF"). The sole member of ACOF is Ares Management LLC, and the sole member of Ares Management LLC is Ares Management Holdings L.P. ("Ares Management Holdings") and the general partner of Ares Management Holdings is Ares Holdco LLC ("Ares Holdco"). The sole member of Ares Holdco is Ares Holdings Inc. ("Ares Holdings"), whose sole stockholder is Ares Management, L.P. ("Ares Management"). The general partner of Ares Management is Ares Management GP LLC ("Ares Management GP") and the sole member of Ares Management GP is Ares Partners Holdco LLC ("Ares Partners," and together with the Purchasers, ACOF, Ares Management LLC, Ares Management Holdings, Ares Holdco, Ares Holdings, Ares Management, and Ares Management GP, the "Ares Entities"). (continued in footnote 4)

- Ares Partners is managed by a board of managers, which is composed of Michael Arougheti, Ryan Berry, R. Kipp deVeer, David Kaplan, Michael McFerran, Antony Ressler and Bennett Rosenthal. Mr. Ressler generally has veto authority over Board decisions. Each of the Ares Entities (other than each Purchaser, with respect to the securities held directly by it) and the members of Ares Partners' board of managers and the other directors, officers, partners, stockholders, members and managers of the Ares Entities expressly disclaims beneficial ownership of the securities reported on this Form 4, except to the extent of any pecuniary interest therein, and this Form 4 shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes. (continued in footnote 5)
- (5) The address of each Ares Entity is 2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067.

### Remarks:

Ares Management LLC and its affiliates designated two individuals who were appointed to the board of directors of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.