## Gastar Exploration Announces Suspension of Trading on the NYSE American Exchange and Expected Commencement of Over-the-Counter Trading

06.09.2018 | CNW

HOUSTON, Sept. 6, 2018 - Gastar Exploration Inc. (NYSE American: GST) ("Gastar") today announced that it receive from the NYSE American LLC ("NYSE") that the NYSE has suspended trading of the Company's common stock on the due to its abnormally low trading price. The Company's following two preferred stock issues listed on the NYSE have a suspended from trading on the exchange:

Ticker Symbol	Issue Description
GST.PRA	8.625% Series A Cumulative Preferred Stock, par value \$0.01 per share
GST.PRB	10.75% Series B Cumulative Preferred Stock, par value \$0.01 per share

The Company anticipates that during the trading suspension its common stock and its two preferred stock issues will be trading on the OTCQB over-the counter market under different trading symbols on September 7, 2018, or shortly there transition to the over-the-counter market will not affect Gastar's business operations or its previously announced process proposals from third parties as it continues to evaluate strategic alternatives for Gastar. The Company will remain subject public reporting requirements of the Securities and Exchange Commission ("SEC") following the transfer of trading to the

As reported on August 29, 2018, Gastar was informed by the NYSE that Gastar was not in compliance with the NYSE's listing standards because the Company's common stock has been selling for a low price per share for a substantial per In light of the trading suspension, the NYSE stated that it intends to commence the delisting process and will apply to the Company's common stock and preferred stocks upon completion of all applicable procedures. Gastar is review whether it will appeal the delisting determination pending the outcome of its previously announced process seeking prothird parties for strategic alternatives for the Company.

A delisting of the Company's common stock would constitute a "fundamental change" under the terms of the indenture "Indenture") governing the Company's Convertible Notes due 2022 ("Convertible Notes"), which would permit the noter require the Company to repurchase all or part of such holder's notes at a cash repurchase price equal to 101% of the pamount of the Convertible Notes being repurchased, plus accrued and unpaid interest. The Convertible Notes would be repurchased on a date specified by the Company (the "Fundamental Change Repurchase Date") that is not less that more than 35 calendar days after the date a fundamental change repurchase notice is sent (which is required to be ser calendar days of the fundamental change event). The failure to repurchase the Convertible Notes on the Fundamental Repurchase Date would constitute an event of default under the Indenture and result in the automatic acceleration of the date of the Convertible Notes. Furthermore, upon the occurrence of an event of default under the Indenture, Ares Man LLC and its affiliates, as holders of a majority in principal amount of the Company's term loan, or any transferee holder in principal amount of the Company's term loan, would have the right to immediately accelerate the maturity of the term

## **About Gastar Exploration**

Gastar Exploration Inc. is a pure play Mid-Continent independent energy company engaged in the exploration, develop production of oil, condensate, natural gas and natural gas liquids in the United States. Gastar's principal business active the identification, acquisition, and subsequent exploration and development of oil and natural gas properties with an enformational reserves, such as shale resource plays. Gastar holds a concentrated acreage position in the normally principal window of the STACK Play, an area of central Oklahoma which is home to multiple oil and natural gas-rich reservoirs in Oswego limestone, Meramec and Osage bench formations within the Mississippi Lime, the Woodford shale and Hunton formations. For more information, visit Gastar's website at www.gastar.com.

## Forward Looking Statements

This news release includes "forward looking statements" within the meaning of Section 27A of the Securities Act of 193

11.05.2025 Seite 1/2

amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements express expectations, opinion, belief or forecasts of future events and performance. A statement identified by the use of forward words including "may," "expects," "projects," "anticipates," "plans," "believes," "estimate," "will," "should," and certain of foregoing statements may be deemed forward-looking statements. Although Gastar believes that the expectations reflex such forward-looking statements are reasonable, these statements involve risks and uncertainties that may cause actuate activities and results to be materially different from those suggested or described in this news release. These include redescribed in Gastar's Annual Report on Form 10-K and other filings with the U.S. Securities and Exchange Commission available at the SEC's website at www.sec.gov. By issuing forward looking statements based on current expectations, views or beliefs, Gastar has no obligation and, except as required by law, is not undertaking any obligation, to update of these statements or provide any other information relating to such statements.

Contacts:

Gastar Exploration Inc.

Michael A. Gerlich, Chief Financial Officer

713-739-1800 / mgerlich@gastar.com

Investor Relations Counsel:

Lisa Elliott / Ielliott@DennardLascar.com

Dennard-Lascar Investor Relations: 713-529-6600

View original

content:http://www.prnewswire.com/news-releases/gastar-exploration-announces-suspension-of-trading-on-the-nyse-a

SOURCE Gastar Exploration Inc.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet: https://www.rohstoff-welt.de/news/307958--Gastar-Exploration-Announces-Suspension-of-Trading-on-the-NYSE-American-Exchange-and-Expected-Commen-

Tire day labelt day Deitroman int allain day Autor corrections brought on the Autor Occalle Did and Tilescophic linear being Autor Occalle brought

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

11.05.2025 Seite 2/2