
**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 13, 2015**

GULFPORT ENERGY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19514
(Commission
File Number)

73-1521290
(I.R.S. Employer
Identification Number)

14313 North May Avenue
Suite 100
Oklahoma City, OK
(Address of principal executive offices)

73134
(Zip code)

(405) 848-8807
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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Item 1.01. Entry Into a Material Definitive Agreement.

Employment Agreement with the Chief Financial Officer

On March 13, 2015, we entered into an employment agreement with Aaron Gaydosik, our Chief Financial Officer. The employment agreement provides for a three-year term commencing as of August 11, 2014, which will be extended for successive one-year periods unless we or the executive elects to not extend the term. Mr. Gaydosik's initial annual base salary was \$300,000, increasing to \$309,000 effective January 1, 2015, which can be increased from time to time by the compensation committee, but not decreased. Subject to the achievement of certain performance goals as determined by our board of directors or the compensation committee for each fiscal year, Mr. Gaydosik is eligible to receive a target annual bonus of 75%, and a maximum target bonus of up to 200%, of his annual base salary, provided he remains employed by us on the payment date. Mr. Gaydosik is also entitled to participate in any life and medical insurance plans and other similar plans that we establish from time to time for our executive employees.

Under his employment agreement, Mr. Gaydosik is eligible to participate in our 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, and may in the discretion of the compensation committee receive an equity award, with a target level of 300% of his base salary, in accordance with the terms of such plan or plans. The timing and amount of such equity awards, any target performance goals and the vesting terms of such awards will be determined by the compensation committee in its sole discretion. If Mr. Gaydosik's employment terminates prior to any scheduled vesting date then, except if he is involuntarily terminated without "cause" (as defined below) or as expressly provided in any existing or future equity award, he will forfeit all rights and interests in and to such unvested equity awards. If Mr. Gaydosik is terminated for "cause," he will forfeit all rights and interests in and to all outstanding equity awards, whether vested or unvested.

Mr. Gaydosik has agreed to certain restrictive covenants in his employment agreement, including, without limitation, his agreement not to compete with us, not to interfere with any of our employees, suppliers or regulators and not to solicit our customers or employees, in each case during Mr. Gaydosik's affiliation with us and for a period of 12 months thereafter. Mr. Gaydosik's continued employment with us is terminable by either party. We may terminate Mr. Gaydosik's employment at any time, with or without advance notice. Mr. Gaydosik may terminate the employment relationship at any time and for any reason. However, if (i) we terminate Mr. Gaydosik's employment without "cause," or (ii) Mr. Gaydosik resigns for "good reason" (as defined below), then Mr. Gaydosik will be entitled to severance pay in an amount equal to 12 months' base salary plus target bonus; provided, in each case, that the executive continues to comply with the restrictive covenants described above and the executive executes a full general release in our favor, except that the restriction on competition will not apply in the event the executive resigns for good reason within 12 months following our change of control. In the event Mr. Gaydosik's employment is terminated for "cause" (as defined below), our obligations will terminate with respect to the payment of any base salary or bonuses effective as of the termination date.

If Mr. Gaydosik's employment with us or our successor is terminated on or before the second anniversary of the date of occurrence of a "change of control" (as defined below) either (a) by us or our successor other than for "cause" or (b) by Mr. Gaydosik for "good reason," then, in addition to the benefits described above, (i) all equity awards that have been granted to Mr. Gaydosik that would have vested at any time after the date of Mr. Gaydosik's termination solely as a result of Mr. Gaydosik's continued service to the Company will immediately vest on the date of termination, and (ii) Mr. Gaydosik will be entitled to receive a lump sum payment equal to his base salary and annual bonus during the two year period after his termination and the continuation of COBRA coverage for 18 months.

Employment Agreement with the Chief Operating Officer

On March 13, 2015, we entered into an employment agreement with Ross Kirtley, our Chief Operating Officer. The employment agreement provides for a two-year term commencing as of April 22, 2014, which will be extended for successive one-year periods unless we or the executive elects to not extend the term. Mr. Kirtley's initial annual base salary was \$325,000, increasing to \$338,000 effective January 1, 2015, which can be increased from time to time by the compensation committee, but not decreased. Subject to the achievement of certain performance goals as determined by our board of directors or the compensation committee for each fiscal year, Mr. Kirtley is eligible to receive a target annual bonus of 75%, and a maximum target bonus of up to 200%, of his annual base salary, provided he remains employed by us on the payment date. Mr. Kirtley is also entitled to participate in any life and medical insurance plans and other similar plans that we establish from time to time for our executive employees.

Under his employment agreement, Mr. Kirtley is eligible to participate in our 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, and may in the discretion of the compensation committee receive an equity award, with a target level of 300% of his base salary, in accordance with the terms of such plan or plans. The timing and amount of such equity awards, any target performance goals and the vesting terms of such awards will be determined by the compensation committee in its sole discretion. If Mr. Kirtley's employment terminates prior to any scheduled vesting date then, except as expressly provided in any existing or future equity award, he will forfeit all rights and interests in and to such unvested equity awards. If Mr. Kirtley is terminated for "cause," he will forfeit all rights and interests in and to all outstanding equity awards, whether vested or unvested.

Mr. Kirtley has agreed to certain restrictive covenants in his employment agreement, including, without limitation, his agreement not to compete with us, not to interfere with any of our employees, suppliers or regulators and not to solicit our customers or employees, in each case during Mr. Kirtley's affiliation with us and for a period of 12 months thereafter. Mr. Kirtley's continued employment with us is terminable by either party. We may terminate Mr. Kirtley's employment at any time, with or without advance notice. Mr. Kirtley may terminate the employment relationship at any time and for any reason. However, if (i) we terminate Mr. Kirtley's employment without "cause," or (ii) Mr. Kirtley resigns for "good reason" (as defined below), then Mr. Kirtley will be entitled to severance pay in an amount equal to 12 months' base salary plus target bonus; provided, in each case, that the executive continues to comply with the restrictive covenants described above and the executive executes a full general release in our favor, except that the restriction on competition will not apply in the event the executive resigns for good reason within 12 months following our change of control. In the event Mr. Kirtley's employment is terminated for "cause" (as defined below), our obligations will terminate with respect to the payment of any base salary or bonuses effective as of the termination date.

If Mr. Kirtley's employment with us or our successor is terminated on or before the second anniversary of the date of occurrence of a "change of control" (as defined below) either (a) by us or our successor other than for "cause" or (b) by Mr. Kirtley for "good reason," then, in addition to the benefits described above, (i) all equity awards that have been granted to Mr. Kirtley that would have vested at any time after the date of Mr. Kirtley's termination solely as a result of Mr. Kirtley's continued service to the Company will immediately vest on the date of termination, and (ii) Mr. Kirtley will be entitled to receive a lump sum payment equal to his base salary and annual bonus during the two year period after his termination and the continuation of COBRA coverage for 18 months.

Certain Defined Terms in Employment Agreements

Under the employment agreements with Messrs. Gaydosik and Kirtley:

A "change of control" will be deemed to have occurred upon the occurrence of any of the following: (a) any consolidation or merger of us into or with another person or entity pursuant to which our shares of common stock would be converted into cash, securities or other property, other than any consolidation or merger in which the persons who were our stockholders immediately prior to the consummation of such consolidation or merger are the beneficial owners, immediately following the consummation of such consolidation or merger, of more than 50% of the combined voting power of the then outstanding voting securities of the person or entity surviving or resulting from such consolidation or

merger; (b) any sale, lease or other transfer (in one transaction or a series of related transactions) of all or substantially all of our assets; or (c) the approval by our stockholders of any plan or proposal for our liquidation or dissolution.

“Cause” is generally defined as such named executive officer’s (a) gross misconduct in performing his duties, (b) material breach of his employment agreement or the Company’s Code of Conduct, (c) conviction of, or a plea of guilty or nolo contendere to, a criminal act that constitutes a felony or any crime of moral turpitude, or (d) failure to comply with directives of our board of directors.

“Good Reason” means without the executive’s consent (i) a material diminution in the duties, authority or responsibilities of the executive or a material breach of his employment agreement by us, or (ii) requiring the executive to relocate his principal place of employment to a location that is more than 35 miles from the location of our principal office in the Oklahoma City area as of the effective date of his employment agreement, provided that we fail to cure such material diminution, breach or relocation with 30 days of receipt of a written notice from the executive of such event, provided, however, that such notice must be provided by the executive within 90 days following the occurrence of such event.

The preceding summaries of the employment agreements with Messrs. Gaydosik and Kirtley are qualified in their entirety by reference to the full text of such agreements, copies of which are attached as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information set forth in Item 1.01 above regarding compensatory arrangements with our Chief Financial Officer and our Chief Operating Officer under the terms of their respective employment agreements is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

<u>Number</u>	<u>Exhibit</u>
10.1+	Employment Agreement, effective as of August 11, 2014, by and between Gulfport Energy Corporation and Aaron Gaydosik.
10.2+	Employment Agreement, effective as of April 22, 2014, by and between Gulfport Energy Corporation and Ross Kirtley.

+ Management contract, compensatory plan or arrangement.

SIGNATURE

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 thereunto duly authorized.

GULFPORT ENERGY CORPORATION

Date: March 19, 2015

By: /s/MICHAEL G. MOORE

Michael G. Moore

Chief Executive Officer and President

Exhibit Index

Number

Exhibit

- 10.1+ Employment Agreement, effective as of August 11, 2014, by and between Gulfport Energy Corporation and Aaron Gaydosik.
- 10.2+ Employment Agreement, effective as of April 22, 2014, by and between Gulfport Energy Corporation and Ross Kirtley.
- + Management contract, compensatory plan or arrangement.

EMPLOYMENT AGREEMENT

This Employment Agreement (the “*Agreement*”) is made and entered into effective as of August 11, 2014, by and between Gulfport Energy Corporation, a Delaware corporation (the “*Company*”), and Aaron Gaydosik, an individual (“*Executive*”).

RECITALS

WHEREAS, the Company is engaged in the exploration and development of crude oil and natural gas fields and related activities.

WHEREAS, Executive is and has been for some time an employee of Company, and is experienced in certain aspects of the management and conduct of the Company’s business.

WHEREAS, on July 10, 2014 the Company announced that Executive was named Chief Financial Officer of the Company.

WHEREAS, the Company desires to continue to employ Executive as Chief Financial Officer of the Company, and Executive desires to continue to be employed by the Company, upon the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the terms, covenants and conditions contained herein, the Company and Executive agree as follows:

1. EMPLOYMENT AND DUTIES.

1.1 General. The Company hereby employs Executive, and Executive agrees to serve, as Chief Financial Officer of the Company, upon the terms and subject to the conditions set forth herein. Executive will report directly to the Chief Executive Officer of the Company. Subject to the direction and control of the Chief Executive Officer, Executive will have all the responsibilities and powers normally associated with such position and Executive will perform such other duties and responsibilities as may be designated from time to time by the Chief Executive Officer.

1.2 Exclusive Services. Executive will devote his full business time, energy and efforts faithfully and diligently to promote the Company’s interests. Executive will render his services exclusively to the Company during the Employment Term. The terms of this Section 1 will not prevent Executive from investing or otherwise managing his assets in such form or manner as he chooses and spending such time, whether or not during business hours, as he deems necessary to manage his investments, so long as he is able to fulfill his duties pursuant to Section 1.1 above.

2. TERM.

Subject to the provisions for termination provided in Section 5, the term of Executive’s employment under this Agreement will commence as of August 11, 2014 (the “*Effective Date*”)

and will terminate on August 11, 2017 (the “**Initial Period**”); *provided, however*, that unless either party gives written notice to the other party of an election not to extend or renew Executive’s employment hereunder at least ninety (90) days prior to the end of the Initial Period, or any anniversary thereof, the term of this Agreement will automatically be extended by successive one-year periods (each an “**Extension**”). The term of this Agreement, including the Initial Period and any Extension, is hereinafter referred to as the “**Employment Term**.” Each 12 month period ending on August 10, 2015 or any anniversary thereof is hereinafter referred to as a “**Contract Year**.”

3. COMPENSATION.

3.1 **Base Salary.** As compensation for services rendered under this Agreement, the Company will pay to Executive a base salary (the “**Base Salary**”) at an annualized rate of \$300,000 payable in accordance with the normal payroll procedures of the Company. From time to time at the sole discretion of the Chief Executive Officer of the Company, Executive’s Base Salary will be reviewed by the Chief Executive Officer of the Company and may be increased, but not decreased, by the Chief Executive Officer of the Company, subject to the consent of the Compensation Committee (the “**Compensation Committee**”) of the Board of Directors of the Company (the “**Board of Directors**”). The term “Base Salary” as used herein will mean and refer to the then current base salary, as adjusted from time to time in accordance with this Section 3.1. The Company will deduct from the Base Salary amounts sufficient to cover applicable federal, state and/or local income tax withholdings and any other amounts which the Company is required to withhold by applicable law. Effective January 1, 2015, Executive’s Base Salary will be \$309,000 per year. The difference between the Base Salary previously paid to the Executive for the payroll periods ending between January 1, 2015 and the date of execution of this Agreement and the increased amount effective as of January 1, 2015, less applicable withholding amounts, will be paid to Executive in a lump sum within five business days after the execution of this Agreement.

3.2 **Bonuses.** During the Term, Executive will be eligible to receive an annual bonus in accordance with the Gulfport Energy Corporation 2014 Executive Annual Incentive Compensation Plan as established by the Compensation Committee or the Board from time to time (the “**Annual Bonus**”). The Annual Bonus will be determined by the Compensation Committee or the Board based upon achievement of performance goals as determined by the Compensation Committee or the Board for each fiscal year of the Company. Executive will be eligible to receive a target Annual Bonus of 75% of Base Salary subject to achievement of such performance goals, up to a maximum of 200% of Base Salary. The target Annual Bonus may be increased, but not decreased below the 75% level specified in this Section, at the discretion of the Board. The Compensation Committee or the Board may establish threshold performance goals that will result in an Annual Bonus of 50% of Base Salary, but no amount of Annual Bonus will be paid for performance results below the threshold performance goals. The Annual Bonus will be paid within fifteen (15) business days after the later of: (i) the written certification by the Compensation Committee of the achievement of the performance goals; and (ii) completion and release of the audited financial statements for the applicable fiscal year; provided, however, subject to, and except as provided in Section 6 of this Agreement, Executive must still be employed by the Company on the payment date to receive the Annual Bonus. The Company may satisfy the Annual Bonus under this Agreement, by means of an award under the Gulfport

Energy Corporation 2014 Executive Annual Incentive Compensation Plan or any annual bonus or cash incentive compensation plan it maintains or may in the future adopt for its executives and any such award may be subject to additional terms and conditions under the terms of such plan. The Company will have the right to condition the payment of any Annual Bonus amounts on Executive's execution of a document reasonably acceptable to the Company pursuant to which Executive confirms, ratifies and agrees that this Agreement and all of its provisions are valid and binding and are enforceable against Executive in accordance with their terms. Any bonus payable with respect to the 2014 calendar year may be prorated by the Compensation Committee to reflect the partial year performance.

3.3 Equity Awards. In addition to the Base Salary, Executive will be eligible, for each fiscal year of the Company ending during the Employment Term, to participate in the Company's 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, and may in the discretion of the Compensation Committee receive an equity award (an "**Equity Award**"), in accordance with the terms of such plan or plans. It is the intent of the parties that Executive will be entitled to receive an annual Equity Award with a target level of 300% of Base Salary. The timing and amount of such Equity Awards, any target performance goals and the vesting terms of such awards will be determined by the Compensation Committee in its sole discretion. Except as expressly set forth herein, any Equity Awards are granted pursuant to and will incorporate all terms and conditions of the Company's 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, as applicable, and the Company's standard form of award agreement. If Executive's employment with the Company terminates prior to any scheduled vesting date then, except as expressly provided herein, Executive will forfeit all rights and interests in and to such unvested Equity Awards. If Executive's employment with the Company is terminated for Cause (as defined in Section 5.2 hereof), Executive will forfeit all rights and interests in and to such Equity Awards without distinction as to vested or unvested status. In addition, any Equity Awards granted to Executive, any proceeds of any Equity Awards that previously have been sold, transferred or otherwise disposed of, and any incentive bonus award will be subject to clawback by the Company, to the extent required under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Sarbanes-Oxley Act of 2002, each as amended, and rules, regulations and binding, published guidance thereunder. If the Company would not be eligible for continued listing, if applicable, under Section 10D(a) of the Exchange Act unless it adopted policies consistent with Section 10D(b) of the Exchange Act, then, in accordance with those policies that are so required, any incentive-based compensation payable to Executive will be subject to clawback in the circumstances, to the extent, and in the manner, required by Section 10D(b)(2) of the Exchange Act, as interpreted by rules of the Securities Exchange Commission. By accepting an Equity Award or incentive bonus award under this Agreement or any plan sponsored by the Company, Executive hereby consents to any such clawback.

3.4 Benefits.

3.4.1 Vacation. Executive will be entitled to paid vacation for each calendar year during Executive's employment in accordance with the Company's established vacation pay policies; *provided, however*, that vacation will only be taken at such times as not to interfere with the necessary performance of Executive's duties and obligations under this Agreement.

3.4.2 **Other Benefits: Insurance.** During the term of Executive's employment under this Agreement, if and to the extent eligible, Executive will be entitled to participate in all Company Group Health Plans, group life, disability and accidental death and dismemberment insurance or plan, then in effect, including, without limitation, any supplemental disability coverage available to similarly situated executive employees ("**Company Welfare Benefit Plans**"). For purposes of this Agreement, "**Company Group Health Plans**" means all operative medical, dental and vision plans. Coverage under the Company Welfare Benefit Plans will be provided on the same basis generally applicable to similarly situated employees of the Company; provided, however, that nothing contained in this Agreement will, in any manner whatsoever, directly or indirectly, require or otherwise prohibit the Company from amending, modifying, curtailing, discontinuing, or otherwise terminating any Company Welfare Benefit Plan at any time (whether before or after the date of Executive's termination). Executive will be eligible to receive life insurance coverage providing a death benefit of not less than \$500,000.

3.4.3 **Retirement Plans.** During the term of Executive's employment under this Agreement, if and to the extent eligible, Executive will be entitled to participate in all Company Retirement Plans then in effect. For purposes of this Agreement, "**Company Retirement Plans**" means the Company's 401(k) Profit Sharing Plan and all operative employee pension benefit plans (tax-qualified and nonqualified plans) that may in the future be sponsored or maintained by the Company, all on the same basis generally applicable to similarly situated employees of the Company; *provided*, however, that nothing contained in this Agreement will, in any manner whatsoever, directly or indirectly, require or otherwise prohibit the Company from amending, modifying, curtailing, discontinuing, or otherwise terminating any Company Retirement Plan at any time (whether before or after the date of Executive's termination).

3.4.4 **Business Expense Reimbursement.** Executive will be entitled to reimbursement from the Company for the reasonable costs and expenses incurred in connection with the performance of the duties and obligations provided for in this Agreement. Reimbursement will be paid upon prompt presentation of expense statements or vouchers and such other supporting information as the Company may from time to time require in accordance with the Company's policies.

4. TRADE SECRETS, CONFIDENTIAL INFORMATION AND INVENTIONS.

4.1 **Trade Secrets.** During the course of Executive's employment, Executive will have access to various trade secrets, confidential information and inventions of Company as defined below.

4.1.1 "**Confidential Information**" means all information and material which is proprietary to the Company, whether or not marked as "confidential" or "proprietary" and which is disclosed to or obtained from the Company by the Executive, which relates to the Company's past, present or future research, development or business activities. Confidential Information is all information or materials prepared by or for the Company and includes, without limitation, all of the following: designs, drawings, specifications, techniques, models, data, source code, object code, documentation, diagrams, flow charts, research, development, processes, systems, methods, machinery, procedures, "know-how", new product or new technology information, formulas, patents, patent applications, product prototypes, product copies, cost of production,

manufacturing, developing or marketing techniques and materials, cost of production, development or marketing time tables, customer lists, strategies related to customers, suppliers or personnel, contract forms, pricing policies and financial information, volumes of sales, and other information of similar nature, whether or not reduced to writing or other tangible form, and any other Trade Secrets, as defined by Section 4.1.3, or non-public business information.

4.1.2 ***"Inventions"*** means all discoveries, concepts and ideas, whether patentable or not, including but not limited to, processes, methods, formulas, compositions, techniques, articles and machines, as well as improvements thereof or "know-how" related thereto, relating at the time of conception or reduction to practice to the business engaged in by the Company, or any actual or anticipated research or development by the Company.

4.1.3 ***"Trade Secrets"*** means any scientific or technical data, information, design, process, procedure, formula or improvement that is commercially available to the Company and is not generally known in the industry.

This Section includes not only information belonging to Company which existed before the date of this Agreement, but also information developed by Executive for Company or its employees during his employment and thereafter.

4.2 **Restriction on Use of Confidential Information**. Executive agrees that his use of Trade Secrets and other Confidential Information is subject to the following restrictions during the term of the Agreement and for an indefinite period thereafter so long as the Trade Secrets and other Confidential Information have not become generally known to the public.

4.2.1 **Non-Disclosure**. Except as required by the performance of the Executive's services to the Company under the terms of this Agreement, Executive will not, directly or indirectly disclose, or permit others to disclose the Company's Trade Secrets, Confidential Information and/or Inventions as defined above.

4.2.2 **Return of Company Information**. Upon termination of Executive's employment with Company for any reason, Executive will surrender and return to Company all documents and materials in his possession or control which contain Trade Secrets, Inventions and other Confidential Information. Executive will immediately return to the Company all lists, books, records, materials and documents, together with all copies thereof, and all other Company property in his possession or under his control, relating to or used in connection with the business of the Company. Executive acknowledges and agrees that all such lists, books, records, materials and documents, are the sole and exclusive property of the Company.

4.2.3 **Prohibition Against Unfair Competition**. At any time after the termination of his employment with Company for any reason, Executive will not engage in competition with Company while making use of the Trade Secrets of Company.

4.3 **Patents and Inventions**. Executive agrees that any Inventions made, conceived or completed by Executive during the term of Executive's service, solely or jointly with others, which are made with the Company's equipment, supplies, facilities or Confidential Information, or which relate at the time of conception or reduction to purpose of the Invention to the business of the Company or the Company's actual or demonstrably anticipated research and development,

or which result from any work performed by Executive for the Company, will be the sole and exclusive property of the Company, and all Trade Secrets, Confidential Information, copyrightable works, works of authorship, and all patents, registrations or applications related thereto, all other intellectual property or proprietary information and all similar or related information (whether or not patentable and copyrightable and whether or not reduced to tangible form or practice) which relate to the business, research and development, or existing or future products or services of the Company and/or its subsidiaries and which are conceived, developed or made by Executive during Executive's employment with the Company ("**Work Product**") will be deemed to be "work made for hire" (as defined in the Copyright Act, 17 U.S.C. §101 et seq., as amended) and owned exclusively by the Company. To the extent that any Work Product is not deemed to be a "work made for hire" under applicable law, and all right, title and interest in and to such Work Product have not automatically vested in the Company, Executive hereby (a) irrevocably assigns, transfers and conveys, and will assign transfer and convey, to the fullest extent permitted by applicable law, all right, title and interest in and to the Work Product on a worldwide basis to the Company (or such other person or entity as the Company may designate), without further consideration, and (b) waives all moral rights in or to all Work Product, and to the extent such rights may not be waived, agrees not to assert such rights against the Company or its respective licensees, successors, or assigns. In order to permit the Company to claim rights to which it may be entitled, Executive agrees to promptly disclose to the Company in confidence all Work Product which the Executive makes arising out of the Executive's employment with the Company. Executive will assist the Company in obtaining patents on all Work Product patentable by the Company in the United States and in all foreign countries, and will execute all documents and do all things necessary to obtain letters patent, to vest the Company with full and extensive title thereto, and to protect the same against infringement by others.

5. TERMINATION OF EMPLOYMENT.

5.1 Termination by Reason of Death or Disability. Executive's employment hereunder will terminate immediately upon the death of Executive. The Company may terminate this Agreement upon written notice to Executive if Executive suffers any physical or mental impairment or incapacity that results in Executive being unable to perform Executive's essential duties, responsibilities and the functions of Executive's position with the Company for periods aggregating one-hundred eighty (180) days ("**Disability**").

5.2 Termination by Company for Cause. The employment of Executive hereunder will terminate immediately upon written notice delivered by the Company to the Executive of termination for "Cause." "**Cause**" means (i) Executive's conviction (including any plea of guilty or no contest) of (x) any felony; or (y) any crime of moral turpitude; (ii) gross misconduct in the performance of Executive's duties; (iii) the repeated failure by Executive (except by reason of Disability) to render full and proper services as required by the terms of Executive's employment after failure to cure such failure within 30 days after receiving written notice from the Company or the Board of Directors detailing the alleged failure; or (iv) Executive's material breach of any of the provisions of this Agreement or the Company's Code of Conduct.

5.3 Termination by the Company without Cause. The employment of Executive hereunder will terminate immediately upon delivery to Executive of written notice of termination by the Company, which will be deemed to be "without cause" unless termination is expressly stated to be pursuant to Section 5.1 or Section 5.2.

5.4 Termination by the Executive for Good Reason. Unless cured as provided below, the employment of Executive hereunder will terminate 30 days following the date on which Executive gives the Company notice of termination for Good Reason (as hereinafter defined), or such earlier date as may be determined by the Company, the Compensation Committee or the Board of Directors. For purposes of this Agreement, “**Good Reason**” means without Executive’s consent (i) a material diminution in the duties, authority or responsibilities of Executive or a material breach of this Agreement by the Company, or (ii) requiring Executive to relocate his principal place of employment to a location that is more than thirty-five (35) miles from the location of the Company’s principal office in the Oklahoma City area as of the Effective Date, provided that the Company fails to cure such material diminution, breach or relocation within 30 days of receipt of a written notice from Executive of such Good Reason event (which notice will be provided by Executive to the Company within 90 days following the initial occurrence of such event).

6. PAYMENTS UPON TERMINATION.

6.1 Termination Other Than For Cause and Certain Other Events. If Executive’s employment with the Company is terminated (a) by the Company other than (i) for “Cause” (as defined herein), (ii) on account of death or Disability, or (iii) by nonrenewal at least 90 days before the end of the Initial Period or any Extension, or (b) by the Executive for Good Reason, then:

6.1.1 the Company will provide Executive (i) on the Termination Date (as such term is defined in Section 6.3), a lump sum payment equal to all accrued and unpaid salary and other compensation payable to Executive by the Company and all accrued and unpaid vacation payable to Executive by the Company with respect to services rendered by Executive to the Company through the Termination Date; and (ii) subject to Section 6.1.3 and Section 10.10.5, a lump sum payment on the sixtieth (60th) day following the Termination Date equal to 175% of the Base Salary in effect on the Termination Date (which represents the amount Executive would have earned as Base Salary during the 12 month period following such date had Executive’s employment not been terminated plus his target Annual Bonus at 75% of Base Salary);

6.1.2 subject to Section 6.1.3, the Company will pay the cost (in excess of the applicable rate Executive would pay under the Company group health plan if he continued to be employed) for continuation coverage under the Company group health plans under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”) for Executive and his eligible family members covered under the Company group health plan immediately prior to Termination Date (to the extent COBRA continuation coverage is permitted by applicable law and the terms of each Company group health plan). Coverage will be provided at the applicable rate Executive would pay under the Company group health plan if he continued to be employed. Any additional premiums in excess of the Executive’s share will be paid by the Company during the 12 month period immediately following Executive’s Termination Date or until Executive becomes eligible for group health plan benefits from another employer, whichever occurs first, provided that Executive timely elects COBRA coverage (“**COBRA Benefits**”) and provided that Executive’s continued participation is possible under the general terms and provisions of such

Company group health plans. Executive agrees to promptly inform the Company in writing if Executive becomes eligible to receive group health coverage from another employer. The period of such COBRA Benefits will be considered part of Executive's COBRA coverage entitlement period. At the conclusion of the maximum 12 month period for which the Company will pay the cost of COBRA Benefits, as provided above, Executive may, at Executive's sole expense, continue to receive COBRA Benefits for the remainder of the COBRA coverage entitlement period, if any, provided under the terms of the Company group health plans. Notwithstanding the foregoing, if the payment of such COBRA continuation premiums by the Company would cause the imposition of any excise tax on the Company under Section 4980D of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder, including without limitation, Section 9815(b) of the Code, the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Affordable Care Act, Section 2716 of the Public Health Service Act or other applicable law, the parties agree to negotiate in good faith an alternative arrangement for providing such benefits in an economically neutral manner which does not cause the imposition of such excise tax and if reasonably determined by the Company's counsel or accountants that such economically neutral alternative arrangement is not viable, then no such premium payment will be due or be made on behalf of Executive or Executive's eligible family members; and

6.1.3 notwithstanding anything herein to the contrary, it will be a condition to Executive's right to receive the amounts provided for in Section 6.1.1 and Section 6.1.2, that Executive timely execute and deliver to the Company, a general release substantially in the form attached hereto as "Exhibit A" (the "**General Release**") within twenty-one (21) days of its delivery to Executive (or such longer period as may be required under the Age Discrimination in Employment Act of 1967, as amended), without subsequent revocation of the General Release. Upon satisfaction of the General Release condition, the payment of the severance benefits will commence as provided in Section 6.1.1 and Section 10.10.5.

6.2 Termination by the Company For Cause, by the Executive because of a Voluntary Termination, Upon Death or Disability or Expiration of the Term. If Executive's employment with the Company is terminated (i) by the Company for "Cause" (as defined herein), (ii) by the Executive voluntarily other than for Good Reason, (iii) on account of Executive's death or Disability, or (iv) upon expiration of the Employment Term by nonrenewal at least 90 days before the end of the Initial Period or any Extension, Executive will be entitled to receive on the Termination Date (as such term is defined in Section 6.3), a lump sum payment equal to all accrued and unpaid salary and other compensation payable to Executive by the Company and all accrued and unpaid vacation and sick pay payable to Executive by the Company with respect to services rendered by Executive to the Company through the Termination Date.

6.3 Involuntary Termination by the Company Other Than for Cause. If Executive's employment with the Company is terminated by the Company other than for Cause (which, for the avoidance of doubt, does not include the expiration of the Employment Term following a notice of non-renewal by the Company at least 90 days prior to the expiration date of the Employment Term), then in addition to the benefits provided in Section 6.1, all outstanding Equity Awards that have been granted to Executive by the Company that would have vested at any time after the Executive's Termination Date solely as a result of Executive's continued service to the Company will vest immediately on the Termination Date.

6.4 **Termination Date.** For purposes of this Section 6, the term, “**Termination Date**” will mean the date of Executive’s “separation from service” as that term is defined in Section 10.10.4 and §1.409A-1(h) of the Treasury Regulations.

6.5 **Timing of Payment.** Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the “**Code**”), if Executive is deemed by the Board of Directors (or its delegate), in its sole discretion, to be a “specified employee” for purposes of Section 409A(a)(2)(B) of the Code, Executive agrees that any non-qualified deferred compensation payments due to Executive under this Agreement in connection with a termination of Executive’s employment that would otherwise have been payable at any time during the six-month period immediately following such termination of employment will be paid in accordance with Section 10.10.6.

7. CHANGE IN CONTROL.

7.1 Notwithstanding the provisions of any other agreement to the contrary, if Executive’s employment with the Company or its successor is terminated on or before the 18 month anniversary of the date of occurrence of a Change in Control (a) by the Company or its successor other than for Cause or (b) by the Executive for Good Reason, then, in addition to the benefits provided in Section 6.1 hereof, (i) all outstanding Equity Awards that have been granted to Executive by the Company and that would have vested at any time after the Executive’s Termination Date solely as a result of Executive’s continued service to the Company will vest immediately on the Termination Date; (ii) the lump sum payment under Section 6.1.1 will be the amount Executive would have earned as Base Salary plus target Annual Bonus during the 24 month period following such Termination Date had Executive’s employment not been terminated; and (iii) the maximum period for which the Company will pay the cost of COBRA Benefits, as provided in Section 6.1.2 above, will be increased to 18 months.

7.2 For purposes of this Section 7, a “**Change in Control**” of the Company will be deemed to have occurred if: (a) there is consummated (i) any consolidation or merger of the Company into or with another person (as such term is used in Sections 13(d)(3) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”)) pursuant to which shares of the Company’s common stock would be converted into cash, securities or other property, other than any consolidation or merger of the Company in which the persons who were stockholders of the Company immediately prior to the consummation of such consolidation or merger are the beneficial owners (within the meaning of Rule 13d-3 under the Exchange Act), immediately following the consummation of such consolidation or merger, of more than 50% of the combined voting power of the then outstanding voting securities of the person surviving or resulting from such consolidation or merger, (ii) any sale, lease or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company; (iii) any sale, lease or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company (i.e., more than 50% of the gross fair market value of the assets of the Company, determined without regard to any liabilities associated with such assets); or (iv) the stockholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company.

8. INJUNCTIVE RELIEF.

Executive hereby recognizes, acknowledges and agrees that in the event of any breach by Executive of any of his covenants, agreements, duties or obligations hereunder, the Company would suffer great and irreparable harm, injury and damage, the Company would encounter extreme difficulty in attempting to prove the actual amount of damages suffered by the Company as a result of such breach, and the Company would not be reasonably or adequately compensated in damages in any action at law. Executive therefore agrees that, in addition to any other remedy the Company may have at law, in equity, by statute or otherwise, in the event of any breach by Executive of any of the covenants, agreements, duties or obligations hereunder, the Company or its subsidiaries will be entitled to seek and receive temporary, preliminary and permanent injunctive and other equitable relief from any court of competent jurisdiction to enforce any of the rights of the Company or its subsidiaries or any of the covenants, agreements, duties or obligations of Executive hereunder, or otherwise to prevent the violation of any of the terms or provisions hereof, all without the necessity of proving the amount of any actual damage to the Company or its subsidiaries thereof resulting therefrom; *provided, however*, that nothing contained in this Section 8 will be deemed or construed in any manner whatsoever as a waiver by the Company or its subsidiaries of any of the rights which any of them may have against Executive at law, in equity, by statute or otherwise arising out of, in connection with or resulting from the breach by Executive of any of his covenants, agreements, duties or obligations hereunder.

9. RESTRICTIVE COVENANTS.

9.1 For so long as Executive is employed by the Company and continuing for twelve (12) months thereafter (such period, the “**Restricted Period**”), neither Executive nor his affiliates will, without the prior written consent of the Board, at any time or in any manner, either directly or indirectly, become associated with, render services to, invest in, represent, advise or otherwise participate as an officer, employee, director, stockholder, partner, member, agent of or consultant for any company, business, organization or other legal or natural person that engages or participates in the Restricted Business; provided, however, that nothing herein will prevent you from acquiring up to two percent (2%) of the securities of any company listed on a national securities exchange or quoted on the NASDAQ quotation system, provided your involvement with any such company is solely that of a passive stockholder. For purposes of this Agreement, “**Restricted Business**” means (i) the oil and gas exploration and production business in Ohio, West Virginia and/or Pennsylvania; along the Louisiana Gulf Coast in the West Cote Blanche Bay and Hackberry fields; the Niobrara Formation of Northwestern Colorado; and each other area, location or field in which the Company or any affiliate conducts or is preparing to conduct business during the Term, or (ii) any other business or operation that is in competition with any business or operations managed or operated by or under consideration or in development by the Company or any affiliate during the Term. The foregoing covenants in this Section 9.1 will not apply in connection with a Good Reason Termination (as defined below) that occurs within 12 months after the occurrence of a “change in control event” (as such term is defined in Treas. Regs. §1.409A-3(i)(5)). At the expiration of the Employment Term due to notice of nonrenewal by the Company at least 90 days before expiration of the Employment Term, the Company, in its sole discretion, may elect (x) to pay Executive the then-applicable lump sum amount under Section 6.1.1 (the “**Severance Payment**”) in exchange for Executive’s continued

compliance with the restrictions of this Section 9.1 (it being understood that the Company shall be entitled to recover such payment upon any breach thereof) or (y) to waive the requirement for Executive to comply with the provisions of this Section 9.1 and not pay Executive the Severance Payment. The Company shall notify Executive of its election between making the Severance Payments or waiving the restrictions within ten (10) days following the applicable termination date, it being understood that the Company making any Severance Payments shall constitute an affirmative election to enforce the restrictions of this Section 9.1 pursuant to clause (x) above.

9.2 The parties hereto intend that the covenants contained in this Section 9 will be deemed a series of separate covenants for each state, county and city in which the Company's or any affiliate's business is conducted or is being prepared to be conducted. If, in any judicial proceeding, a court refuses to enforce all of the separate covenants deemed included in this Section 9 because, taken together, they cover too extensive a geographic area, the parties intend that those covenants (taken in order of the states, counties and cities therein which are least populous), which if eliminated would permit the remaining separate covenants to be enforced in such proceeding, for the purpose of such proceeding, will be deemed eliminated from the provisions of this Section 9.

9.3 For so long as Executive is employed by the Company and continuing for twelve (12) months thereafter, Executive will not, without the prior written consent of the Company, directly or indirectly, as a sole proprietor, member of a partnership, stockholder, or investor, officer or director of a corporation, or as an employee, associate, consultant or agent of any person, partnership, corporation or other business organization or entity other than the Company: (i) (x) solicit or endeavor to entice away from the Company, or any of its subsidiaries or affiliates, any person or entity who is employed by, or serves as an agent or key consultant of, the Company, or any of its subsidiaries or affiliates, or (y) solicit any person or entity who during the then most recent twelve (12) month period, was employed by or served as an agent or key consultant of the Company or any of its subsidiaries or affiliates, or (ii) endeavor to entice away from the Company or any of its subsidiaries or affiliates or solicit with respect to services then being rendered or planned, proposed or contemplated to be rendered by the Company or any such subsidiary or affiliate, any persons or entity who is, or was within the then most recent twelve (12) month period, a customer or client (or reasonably anticipated, to the general knowledge of Executive or the public, to become a customer or client) of the Company or any of its subsidiaries or affiliates.

9.4 Executive represents, warrants and confirms that he is not subject to a non-compete, non-solicitation or any other type of agreement with a prior employer or otherwise that would preclude his employment with or impact the performance of his job responsibilities with the Company. Executive agrees to comply with the restrictions and prohibitions contained in any prior employment agreement.

10. MISCELLANEOUS.

10.1 Entire Agreement. This Agreement contains the entire agreement of the parties regarding the employment of Executive by the Company and supersedes any prior agreement, arrangement or understanding, whether oral or written, between the Company and Executive concerning Executive's employment hereunder.

10.2 Notices. All notices, requests and other communications (collectively, “*Notices*”) given pursuant to this Agreement will be in writing, and may be delivered by facsimile transmission with a copy delivered by personal service or by United States first class, registered or certified mail (return receipt requested), postage prepaid, addressed to the party at the address set forth below:

If to the Company: Gulfport Energy Corporation
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
Attention: Board of Directors

If to Executive: Aaron Gaydosik
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
or
the Executive’s address in the Company’s personnel records

Any Notice will be deemed duly given when received by the addressee thereof, *provided* that any Notice sent by registered or certified mail will be deemed to have been duly given three days from date of deposit in the United States mails, unless sooner received. Either party may from time to time change its address for further Notices hereunder by giving notice to the other party in the manner prescribed in this Section 10.2.

10.3 Governing Law. This Agreement has been made and entered into in the state of Oklahoma and will be construed in accordance with the laws of the state of Oklahoma without regard to the conflict of laws principles thereof.

10.4 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument.

10.5 Interpretation. The Compensation Committee or Board of Directors of the Company will make all determinations under this Agreement and will have the exclusive authority to interpret its terms and conditions. All determinations and interpretations made by the Compensation Committee or Board of Directors will be final for all purposes and binding on the parties.

10.6 Severable Provisions. The provisions of this Agreement are severable, and if any one or more provisions are determined to be judicially unenforceable, in whole or in part, the remaining provisions will nevertheless be binding and enforceable.

10.7 Successors and Assigns. This Agreement and all obligations and benefits of Executive and the Company hereunder will bind and inure to the benefit of Executive and the Company, their respective affiliates, and their respective successors and assigns.

10.8 Amendments and Waivers. No amendment or waiver of any term or provision of this Agreement will be effective unless made in writing. Any written amendment or waiver will

be effective only in the instance given and then only with respect to the specific term or provision (or portion thereof) of this Agreement to which it expressly relates, and will not be deemed or construed to constitute a waiver of any other term or provision (or portion thereof) waived in any other instance.

10.9 Title and Headings. The titles and headings contained in this Agreement are included for convenience only and form no part of the agreement between the parties.

10.10 Compliance with Tax Rules for Nonqualified Deferred Compensation Plans. This Agreement is intended to comply with, or otherwise be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and will be administered, interpreted, and construed in a manner that does not result in the imposition on Executive of any additional tax, penalty, or interest under Section 409A of the Code.

10.10.1 For purposes of Section 409A of the Code, the right to a series of installment payments under this Agreement will be treated as a right to a series of separate payments.

10.10.2 Payment dates provided for in this Agreement will be deemed to incorporate grace periods that are treated as made upon a designated payment date as provided by Treasury Regulation §1.409A-3(d).

10.10.3 If the Company determines in good faith that any provision of this Agreement would cause Executive to incur an additional tax, penalty, or interest under Section 409A of the Code, the Company and Executive will use reasonable efforts to reform such provision, if possible, in a mutually agreeable fashion to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A of the Code. The preceding provisions, however, will not be construed as a guarantee or warranty by the Company of any particular tax effect to Executive under this Agreement. The Company will not be liable to Executive for any payment made under this Agreement, at the direction or with the consent of Executive, that is determined to result in an additional tax, penalty, or interest under Section 409A of the Code, nor for reporting in good faith any payment made under this Agreement as an amount includible in gross income under Section 409A of the Code.

10.10.4 "***Termination of employment***," "***Termination Date***," "***date of termination***" or words of similar import, as used in this Agreement mean, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Section 409A of the Code, Executive's "separation from service" as defined in Treasury Regulation §1.409A-1(h).

10.10.5 Payments under Section 6 and elsewhere in this Agreement will be administered and interpreted to maximize the exceptions to Code Section 409A for short-term deferrals and for separation pay due to involuntary separation from service. Any payment under this Agreement that is payable during the short-term deferral period (as described in Treasury Regulations §1.409A-1(b)(4)) or that is paid within the involuntary separation pay safe harbor (as described in Treasury Regulations §1.409A-1(b)(9)(iii)) will be treated as not providing for a

deferral of compensation and will not be aggregated with any nonqualified deferred compensation plans or payments. The Severance Payments under Section 6 will commence on the date provided in Section 6.1.1, subject to the General Release requirement. It is intended that the Severance Payments will in all events commence 60 days following Executive's Separation from Service, regardless of which taxable year Executive actually delivers the executed General Release to the Company. However, if the Severance Payments are deferred compensation subject to Code Section 409A and if the period during which Executive has discretion to execute or revoke the General Release required in Section 6.1.3 exceeds 60 days from the date of termination, the payments will commence on the eighth day following receipt by the Company of Executive's executed General Release. If the period during which Executive has discretion to execute or revoke the General Release required in Section 6.1.3 straddles two taxable years of Executive, then the Company will commence the Severance Payments in the second of such taxable years. Executive may not, directly or indirectly, designate the calendar year of the commencement of any payment hereunder. Notwithstanding the foregoing, amounts payable hereunder which are not nonqualified deferred compensation, or which may be accelerated pursuant to Section 409A, such as distributions for applicable tax payments, may be accelerated, but not deferred, at the sole discretion of the Company.

10.10.6 Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Section 409A of the Code, if Executive is deemed by the Board (or its delegate), in its sole discretion, to be a "specified employee" for purposes of Section 409A(a)(2)(B) of the Code, Executive agrees that any non-qualified deferred compensation payments due to Executive under this Agreement in connection with a termination of Executive's employment that would otherwise have been payable at any time during the period immediately following such termination of employment and ending on the date that is six months after the Termination Date (or if earlier, Executive's date of death) will not be paid prior to, and will instead be payable in a lump sum on the first business day following the end of such non-payment period.

10.11 Survival. Notwithstanding anything to the contrary contained herein, the provisions of Section 4, Section 8, Section 9, and Section 10 will survive the termination of this Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, each of the parties has signed this Agreement on the date opposite their signature below.

THE "COMPANY"
GULFPORT ENERGY CORPORATION

Date: March 13, 2015

By: /s/ MICHAEL G. MOORE

Michael G. Moore
Chief Executive Officer

THE "EXECUTIVE"

Date: March 12, 2015

/s/ AARON GAYDOSIK

Aaron Gaydosik, in his individual capacity

Signature page to Employment Agreement

GENERAL RELEASE OF ALL CLAIMS

This general release (this "Agreement") is entered into pursuant to the terms and conditions of the Employment Agreement, originally effective as of _____, 2014 ("Employment Agreement"), between Aaron Gaydosik ("Executive") and Gulfport Energy Corporation (the "Company"). In exchange for and in consideration of the benefits described in the Employment Agreement (the "Severance Benefits"), Executive, on behalf of Executive and his agents, representatives, administrators, receivers, trustees, estates, heirs, devisees, assignees, legal representatives, and attorneys, past or present (as the case may be), hereby irrevocably and unconditionally releases, discharges, and acquits all the Released Parties (as defined below) from any and all claims, promises, demands, liabilities, contracts, debts, losses, damages, attorneys' fees and causes of action of every kind and nature, known and unknown, asserted and unasserted, accrued or unaccrued, liquidated or contingent, direct or indirect up to the effective date of this Agreement, including but not limited to causes of action, claims or rights arising out of, or which might be considered to arise out of or to be connected in any way with (i) Executive's employment with the Company or the termination thereof; (ii) Executive's employment agreement, or offer letter or any other agreements between Executive and the Company or the termination thereof; (iii) any treatment of Executive by any of the Released Parties, which will include, without limitation, any treatment or decisions with respect to hiring, placement, promotion, discipline, work hours, demotion, transfer, termination, compensation, performance review, or training; (iv) any statements or alleged statements by the Company or any of the Released Parties regarding Executive, whether oral or in writing; (v) any damages or injury that Executive may have suffered, including without limitation, emotional or physical injury, compensatory damages, or lost wages; or (vi) employment discrimination, which will include, without limitation, any individual or class claims of discrimination on the basis of age, disability, sex, race, religion, national origin, citizenship status, marital status, sexual preference, or any other basis whatsoever.

Said release will be construed as broadly as possible and will also extend to release the Released Parties, without limitation, from any and all claims that Executive has alleged or could have alleged, whether known or unknown, accrued or unaccrued, against any Released Party for violation(s) of any of the following: the National Labor Relations Act, as amended; Title VII of the Civil Rights Act of 1964, as amended; the Age Discrimination in Employment Act; the Civil Rights Act of 1991; Sections 1981-1988 of Title 42 of the United States Code; the Equal Pay Act; the Employee Retirement Income Security Act of 1974, as amended; the Immigration Reform Control Act, as amended; the Americans with Disabilities Act of 1990, as amended; the Fair Labor Standards Act, as amended; the Occupational Safety and Health Act, as amended; any other federal, state, or local law or ordinance; any public policy, whistleblower, contract, tort, or common law; and any demand for costs or litigation expenses, except as otherwise provided in the Employment Agreement, including but not limited to attorneys' fees.

The term "Released Parties" or "Released Party" as used herein will mean and include: the Company and its parents, subsidiaries, affiliates, investors and all of their predecessors and successors (collectively, the "Released Entities"), and with respect to each such Released Entity, all of its former, current, and future officers, directors, agents, representatives, employees, servants, owners, shareholders, partners, joint venturers, investors, attorneys, insurers, administrators, and fiduciaries, and any other persons acting by, through, under, or in concert with any of the persons or entities listed herein.

Pursuant to the Older Workers Benefit Protection Act of 1990, Executive understands and acknowledges that by executing this Agreement and releasing all claims against any of the Released Parties, he has waived any and all rights or claims that he has or could have against any Released Party under the Age Discrimination in Employment Act, which includes any claim that any Released Party discriminated against Executive on account of his age. Executive also acknowledges the following:

(a) The Company, by this written Agreement, has advised Executive to consult with an attorney prior to executing this Agreement;

(b) Executive has had the opportunity to consult with his own attorney concerning this Agreement and Executive acknowledges that this Agreement is worded in an understandable way;

(c) The rights and claims waived in this Agreement are in exchange for additional consideration over and above anything to which Executive was already undisputedly entitled;

(d) This Agreement does not include claims arising after the Effective Date of this Agreement (as defined below), provided, however, that any claims arising after the Effective Date of this Agreement from the then-present effect of acts or conduct occurring before the Effective Date of this Agreement will be deemed released under this Agreement; and

(e) The Company has provided Executive the opportunity to review and consider this Agreement for twenty-one (21) days from the date Executive receives this Agreement. At Executive's option and sole discretion, Executive may waive the twenty-one (21) day review period and execute this Agreement before the expiration of twenty-one (21) days. In electing to waive the twenty-one (21) day review period, Executive acknowledges and admits that he was given a reasonable period of time within which to consider this Agreement and his waiver is made freely and voluntarily, without duress or any coercion by any other person.

Executive may revoke this Agreement within a period of seven (7) days after execution of this Agreement. Executive agrees that any such revocation is not effective unless it is made in writing and delivered to the Company by the end of the seventh (7th) calendar day. Under any such valid revocation, Executive will not be entitled to any severance pay or any other benefits under this Agreement. This Agreement becomes effective on the eighth (8th) calendar day after it is executed by both parties.

Executive confirms that no claim, charge, or complaint against any of the Released Parties, brought by him, exists before any federal, state, or local court or administrative agency. Executive hereby waives his right to accept any relief or recovery, including costs and attorney's fees, from any charge or complaint before any federal, state, or local court or administrative agency against any of the Released Parties, except as such waiver is prohibited by law.

The existence, terms, and conditions of this Agreement are and will be deemed to be confidential and will not hereafter be disclosed by Executive to any other person or entity, except

(i) as may be required by law, regulation or applicable securities exchange requirements; and (ii) to Executive's attorneys, spouse, accountants and/or financial advisors, provided that the person to whom disclosure is made is made aware of the confidentiality provisions of this Agreement and such person/s agrees to keep the terms of this Agreement confidential. Executive further agrees not to solicit or initiate any demand by others not party to this Agreement for any disclosure of the existence, terms, and conditions of this Agreement.

Executive agrees that he will not, unless otherwise prohibited by law, at any time hereafter, participate in as a party, or permit to be filed by any other person on his behalf or as a member of any alleged class of person, any action or proceeding of any kind, against the Company, or its past, present, or future parents, subsidiaries, divisions, affiliates, employee benefit and/or pension plans or funds, successors and assigns and any of their past, present or future directors, officers, agents, trustees, administrators, attorneys, employees or assigns (whether acting as agents for the Company or in their individual capacities), with respect to any act, omission, transaction or occurrence up to and including the date of the execution of this Agreement. Executive further agrees that he will not seek or accept any award or settlement from any source or proceeding with respect to any claim or right covered by this paragraph and that this Agreement will act as a bar to recovery in any such proceedings.

Executive agrees that neither this Agreement nor the furnishing of the consideration set forth in this Agreement will be deemed or construed at any time for any purpose as an admission by the Released Parties of any liability or unlawful conduct of any kind. Executive further acknowledges and agrees that the consideration provided for herein is adequate consideration for Executive's obligations under this Agreement.

This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma without regard to its conflicts of law provisions. If any provision of this Agreement other than the general release set forth above is declared legally or factually invalid or unenforceable by any court of competent jurisdiction and if such provision cannot be modified to be enforceable to any extent or in any application, then such provision immediately will become null and void, leaving the remainder of this Agreement in full force and effect. If any portion of the general release set forth in this Agreement is declared to be unenforceable by a court of competent jurisdiction in any action in which Executive participates or joins, Executive agrees that all consideration paid to him under the Employment Agreement will be offset against any monies that he may receive in connection with any such action.

This Agreement, together with the Employment Agreement, sets forth the entire agreement between Executive and the Released Parties and it supersedes any and all prior agreements or understandings, whether written or oral, between the parties, except as otherwise specified in this Agreement or the Employment Agreement. Executive acknowledges that he has not relied on any representations, promises, or agreements of any kind made to him in connection with his decision to sign this Agreement, except for those set forth in this Agreement.

This Agreement may not be amended except by a written agreement signed by both parties, which specifically refers to this Agreement.

EMPLOYEE ACKNOWLEDGES THAT HE CAREFULLY HAS READ THIS AGREEMENT; THAT HE HAS HAD THE OPPORTUNITY TO THOROUGHLY DISCUSS ITS TERMS WITH COUNSEL OF HIS CHOOSING; THAT HE FULLY UNDERSTANDS ITS TERMS AND ITS FINAL AND BINDING EFFECT; THAT THE ONLY PROMISES MADE TO SIGN THIS AGREEMENT ARE THOSE STATED AND CONTAINED IN THIS AGREEMENT; AND THAT HE IS SIGNING THIS AGREEMENT KNOWINGLY AND VOLUNTARILY. EMPLOYEE STATES THAT HE IS IN GOOD HEALTH AND IS FULLY COMPETENT TO MANAGE HIS BUSINESS AFFAIRS AND UNDERSTANDS THAT HE MAY BE WAIVING SIGNIFICANT LEGAL RIGHTS BY SIGNING THIS AGREEMENT.

IN WITNESS WHEREOF, Executive has executed this Agreement as of the date set forth below.

AGREED AND ACCEPTED

Aaron Gaydosik, in his individual capacity

Date: _____

Sworn to and subscribed before me this
day of _____, 20____

Notary Public

RECEIPT OF AGREEMENT

I acknowledge that I received today a copy of Gulfport Energy Corporation's General Release of all Claims (the "Agreement"). I have been advised of the following:

- 1) That I have twenty-one (21) days to consider the Agreement.
- 2) I have the opportunity to discuss with Gulfport Energy Corporation any questions or concerns I may have regarding the terms or language of the Agreement.
- 3) I have been advised to see an attorney of my choosing to review the Agreement.
- 4) I should not sign the Agreement unless I fully understand its terms and, if I sign the Agreement, I do so of my own free will.
- 5) I have seven (7) days after signing the Agreement to revoke the Agreement, and the Agreement will not become effective, enforceable or binding until this revocation period has expired. Any revocation must be in writing and either postmarked and mailed to or hand-delivered to the Company within seven (7) days after I sign the Agreement.
- 6) The Agreement does not waive any rights or claims that may arise after its execution.
- 7) In consideration for signing the Agreement, I will be receiving Severance Benefits or benefits in addition to any monies I am already entitled to.
- 8) No other promises have been made to me beyond the terms of the Employment Agreement and the Agreement.

Dated: _____

Aaron Gaydosik, in his individual capacity

WITNESS:

Dated: _____

Signature

Witness' printed name and title

WAIVER OF 21-DAY REVIEW PERIOD – OPTIONAL

I acknowledge that I was provided with a copy of Gulfport Energy Corporation's General Release of all Claims (the "Agreement") on _____, I have had an opportunity to review the Agreement, have been afforded the opportunity to have it reviewed by an attorney of my choosing, and have made the voluntary decision to execute the Agreement prior to the expiration of the twenty-one (21) day review period. Therefore, I have executed the Agreement today, and I understand that I have seven (7) days from today to revoke the Agreement in writing. I further understand that the Agreement will not become effective, enforceable, or binding until this revocation period has expired.

Dated: _____

Aaron Gaydosik, in his individual capacity

WITNESS:

Dated: _____

Signature

Witness' printed name and title

EMPLOYMENT AGREEMENT

This Employment Agreement (the "**Agreement**") is made and entered into as of April 22, 2014, by and between Gulfport Energy Corporation, a Delaware corporation (the "**Company**"), and Ross Kirtley, an individual ("**Executive**").

RECITALS

WHEREAS, the Company is engaged in the exploration and development of crude oil and natural gas fields and related activities.

WHEREAS, Executive is and has been for some time an employee of Company, and is experienced in certain aspects of the management and conduct of the Company's business.

WHEREAS, the Company desires to continue to employ Executive in a new position with Company, and Executive desires to continue be employed by the Company, upon the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the terms, covenants and conditions contained herein, the Company and Executive agree as follows:

1. EMPLOYMENT AND DUTIES.

1.1 **General.** The Company hereby continues to employ Executive, and effective April 22, 2014 Executive agrees to serve, as Chief Operating Officer of the Company, upon the terms and subject to the conditions set forth herein. Executive will report directly to the Chief Executive Officer of the Company. Subject to the direction and control of the Chief Executive Officer, Executive will have all the responsibilities and powers normally associated with such position and Executive will perform such other duties and responsibilities as may be designated from time to time by the Chief Executive Officer.

1.2 **Exclusive Services.** Executive will devote his full business time, energy and efforts faithfully and diligently to promote the Company's interests. Executive will render his services exclusively to the Company during the Employment Term. The terms of this Section 1 will not prevent Executive from investing or otherwise managing his assets in such form or manner as he chooses and spending such time, whether or not during business hours, as he deems necessary to manage his investments, so long as he is able to fulfill his duties pursuant to Section 1.1 above.

2. TERM.

Subject to the provisions for termination provided in Section 5, the term of Executive's employment under this Agreement will commence as of April 22, 2014 (the "**Effective Date**") and will terminate on April 30, 2016 (the "**Initial Period**"); *provided, however*, that unless either party gives written notice to the other party of an election not to extend or renew Executive's employment hereunder at least ninety (90) days prior to the end of the Initial Period, or any

anniversary thereof, the term of this Agreement will automatically be extended by successive one-year periods (each an “*Extension*”). The term of this Agreement, including the Initial Period and any Extension, is hereinafter referred to as the “*Employment Term*.” Each 12-month period ending on April 30 or any anniversary thereof is hereinafter referred to as a “*Contract Year*.”

3. COMPENSATION.

3.1 Base Salary. Effective April 22, 2014, as compensation for services rendered under this Agreement, the Company will pay to Executive a base salary (the “*Base Salary*”) at an annualized rate of \$325,000 payable in accordance with the normal payroll procedures of the Company. From time to time at the sole discretion of the Chief Executive Officer of the Company, Executive’s Base Salary will be reviewed by the Chief Executive Officer of the Company and may be increased, but not decreased, by the Chief Executive Officer of the Company, subject to the consent of the Compensation Committee (the “*Compensation Committee*”) of the Board of Directors of the Company (the “*Board of Directors*”). The term “*Base Salary*” as used herein means and refers to the then current base salary, as adjusted from time to time in accordance with this Section 3.1. The Company may deduct from the Base Salary amounts sufficient to cover applicable federal, state and/or local income tax withholdings and any other amounts which the Company is required to withhold by applicable law. Effective January 1, 2015, Executive’s Base Salary will be \$338,000 per year. The difference between the Base Salary previously paid to the Executive for the payroll periods ending between January 1, 2015 and the date of execution of this Agreement and the increased amount effective as of January 1, 2015, less applicable withholding amounts, will be paid to Executive in a lump sum within five business days after the execution of this Agreement.

3.2 Bonuses.

3.2.1 Additional Compensation.

3.2.1.1 During the Term, Executive will be eligible to receive an annual bonus in accordance with the Gulfport Energy Corporation 2014 Executive Annual Incentive Compensation Plan as established by the Compensation Committee or the Board from time to time (the “*Annual Bonus*”). The Annual Bonus will be determined by the Compensation Committee or the Board based upon achievement of performance goals as determined by the Compensation Committee or the Board for each fiscal year of the Company. Executive will be eligible to receive a target Annual Bonus of 75% of Base Salary, subject to achievement of such performance goals up to a maximum of 200% of Base Salary (with the actual percentage amount within such 200% maximum to be determined from time to time in the discretion of the Compensation Committee). The target Annual Bonus may be increased, but not decreased below the 75% level specified in this Section, at the discretion of the Board. The Compensation Committee or the Board may establish threshold performance goals that will result in an Annual Bonus of 50% of Base Salary, but no amount of Annual Bonus will be paid for performance results below the threshold performance goals. The Annual Bonus will be paid within fifteen (15) business days after the later of: (i) the written certification by the Compensation Committee of the achievement of the performance goals; and (ii) completion and release of the audited financial statements for the applicable fiscal year; provided, however, subject to, and except as

provided in Section 6 of this Agreement, Executive must still be employed by the Company on the payment date to receive the Annual Bonus. The Company may satisfy the Annual Bonus under this Agreement, by means of an award under the Gulfport Energy Corporation 2014 Executive Annual Incentive Compensation Plan or any annual bonus or cash incentive compensation plan it maintains or may in the future adopt for its executives and any such award may be subject to additional terms and conditions under the terms of such plan. The Company will have the right to condition the payment of any Annual Bonus amounts on Executive's execution of a document reasonably acceptable to the Company pursuant to which Executive confirms, ratifies and agrees that this Agreement and all of its provisions are valid and binding and are enforceable against Executive in accordance with their terms.

3.2.2 Equity Awards. In addition to the Base Salary, Executive will be eligible, for each fiscal year of the Company ending during the Employment Term, to participate in the Company's 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, and may in the discretion of the Compensation Committee receive an equity award (an "**Equity Award**"), in accordance with the terms of such plan or plans. It is the intent of the parties that Executive will be entitled to receive an annual Equity Award with a target level of 300% of Base Salary. However, the timing and amount of such Equity Awards, any target performance goals and the vesting terms of such awards will be determined by the Compensation Committee in its sole discretion. Except as expressly set forth herein, any Equity Awards are pursuant to and will incorporate all terms and conditions of the Company's 2013 Restated Stock Incentive Plan or such other equity incentive plan or plans then in existence for the benefit of employees, as applicable, and the Company's standard form of award agreement. If Executive's employment with the Company terminates prior to any scheduled vesting date then, except as expressly provided herein, Executive will forfeit all rights and interests in and to such unvested Equity Awards. If Executive's employment with the Company is terminated for Cause (as defined in Section 5.2 hereof), Executive will forfeit all rights and interests in and to such Equity Awards without distinction as to vested or unvested status. In addition, any Equity Awards granted to Executive, any proceeds of any Equity Awards that previously have been sold, transferred or otherwise disposed of, and any incentive bonus award will be subject to clawback by the Company, to the extent required under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Sarbanes-Oxley Act of 2002, each as amended, and rules, regulations and binding, published guidance thereunder. If the Company would not be eligible for continued listing, if applicable, under Section 10D(a) of the Exchange Act unless it adopted policies consistent with Section 10D(b) of the Exchange Act, then, in accordance with those policies that are so required, any incentive-based compensation payable to Executive will be subject to clawback in the circumstances, to the extent, and in the manner, required by Section 10D(b)(2) of the Exchange Act, as interpreted by rules of the Securities Exchange Commission. By accepting an Equity Award or incentive bonus award under this Agreement or any plan sponsored by the Company, Executive hereby consents to any such clawback.

3.3 Benefits.

3.3.1 Vacation. Executive will be entitled to paid vacation for each calendar year during Executive's employment in accordance with the Company's established vacation pay policies; provided, however, that vacation will only be taken at such times as not to interfere with the necessary performance of Executive's duties and obligations under this Agreement.

3.3.2 **Other Benefits: Insurance.** During the term of Executive's employment under this Agreement, if and to the extent eligible, Executive will be entitled to participate in all Company Group Health Plans, group life, disability and accidental death and dismemberment insurance or plan, then in effect, including, without limitation, any supplemental disability coverage available to similarly situated executive employees ("**Company Welfare Benefit Plans**"). For purposes of this Agreement, "**Company Group Health Plans**" means all operative medical, dental and vision plans. Coverage under the Company Welfare Benefit Plans will be provided on the same basis generally applicable to similarly situated employees of the Company; provided, however, that nothing contained in this Agreement will, in any manner whatsoever, directly or indirectly, require or otherwise prohibit the Company from amending, modifying, curtailing, discontinuing, or otherwise terminating any Company Welfare Benefit Plan at any time (whether before or after the date of Executive's termination).

3.3.3 **Retirement Plans.** During the term of Executive's employment under this Agreement, if and to the extent eligible, Executive will be entitled to participate in all Company Retirement Plans then in effect. For purposes of this Agreement, "**Company Retirement Plans**" means the Company's 401(k) Profit Sharing Plan and all operative employee pension benefit plans (tax-qualified and nonqualified plans) that may in the future be sponsored or maintained by the Company, all on the same basis generally applicable to similarly situated employees of the Company; *provided*, however, that nothing contained in this Agreement will, in any manner whatsoever, directly or indirectly, require or otherwise prohibit the Company from amending, modifying, curtailing, discontinuing, or otherwise terminating any Company Retirement Plan at any time (whether before or after the date of Executive's termination).

3.3.4 **Business Expense Reimbursement.** Executive will be entitled to reimbursement from the Company for the reasonable costs and expenses incurred in connection with the performance of the duties and obligations provided for in this Agreement. Reimbursement will be paid upon prompt presentation of expense statements or vouchers and such other supporting information as the Company may from time to time require in accordance with the Company's policies.

4. TRADE SECRETS, CONFIDENTIAL INFORMATION AND INVENTIONS.

4.1 **Trade Secrets.** During the course of Executive's employment, Executive will have access to various trade secrets, confidential information and inventions of Company as defined below.

4.1.1 "**Confidential Information**" means all information and material which is proprietary to the Company, whether or not marked as "confidential" or "proprietary" and which is disclosed to or obtained from the Company by the Executive, which relates to the Company's past, present or future research, development or business activities. Confidential Information is all information or materials prepared by or for the Company and includes, without limitation, all of the following: designs, drawings, specifications, techniques, models, data, source code, object code, documentation, diagrams, flow charts, research, development, processes, systems,

methods, machinery, procedures, “know-how”, new product or new technology information, formulas, patents, patent applications, product prototypes, product copies, cost of production, manufacturing, developing or marketing techniques and materials, cost of production, development or marketing time tables, customer lists, strategies related to customers, suppliers or personnel, contract forms, pricing policies and financial information, volumes of sales, and other information of similar nature, whether or not reduced to writing or other tangible form, and any other Trade Secrets, as defined by Section 4.1.3, or non-public business information.

4.1.2 “**Inventions**” means all discoveries, concepts and ideas, whether patentable or not, including but not limited to, processes, methods, formulas, compositions, techniques, articles and machines, as well as improvements thereof or “know-how” related thereto, relating at the time of conception or reduction to practice to the business engaged in by the Company, or any actual or anticipated research or development by the Company.

4.1.3 “**Trade Secrets**” means any scientific or technical data, information, design, process, procedure, formula or improvement that is commercially available to the Company and is not generally known in the industry.

This Section includes not only information belonging to Company which existed before the date of this Agreement, but also information developed by Executive for Company or its employees during his employment and thereafter.

4.2 Restriction on Use of Confidential Information. Executive agrees that his use of Trade Secrets and other Confidential Information is subject to the following restrictions during the term of the Agreement and for an indefinite period thereafter so long as the Trade Secrets and other Confidential Information have not become generally known to the public.

4.2.1 Non-Disclosure. Except as required by the performance of the Executive’s services to the Company under the terms of this Agreement, Executive will not, directly or indirectly disclose, or permit others to disclose the Company’s Trade Secrets, Confidential Information and/or Inventions as defined above.

4.2.2 Return of Company Information. Upon termination of Executive’s employment with Company for any reason, Executive will surrender and return to Company all documents and materials in his possession or control which contain Trade Secrets, Inventions and other Confidential Information. Executive will immediately return to the Company all lists, books, records, materials and documents, together with all copies thereof, and all other Company property in his possession or under his control, relating to or used in connection with the business of the Company. Executive acknowledges and agrees that all such lists, books, records, materials and documents, are the sole and exclusive property of the Company.

4.2.3 Prohibition Against Unfair Competition. At any time after the termination of his employment with Company for any reason, Executive will not engage in competition with Company while making use of the Trade Secrets of Company.

4.3 Patents and Inventions. Executive agrees that any Inventions made, conceived or completed by Executive during the term of Executive’s service, solely or jointly with others, which are made with the Company’s equipment, supplies, facilities or Confidential Information,

or which relate at the time of conception or reduction to purpose of the Invention to the business of the Company or the Company's actual or demonstrably anticipated research and development, or which result from any work performed by Executive for the Company, will be the sole and exclusive property of the Company, and all Trade Secrets, Confidential Information, copyrightable works, works of authorship, and all patents, registrations or applications related thereto, all other intellectual property or proprietary information and all similar or related information (whether or not patentable and copyrightable and whether or not reduced to tangible form or practice) which relate to the business, research and development, or existing or future products or services of the Company and/or its subsidiaries and which are conceived, developed or made by Executive during Executive's employment with the Company ("**Work Product**") will be deemed to be "work made for hire" (as defined in the Copyright Act, 17 U.S.C. §101 et seq., as amended) and owned exclusively by the Company. To the extent that any Work Product is not deemed to be a "work made for hire" under applicable law, and all right, title and interest in and to such Work Product have not automatically vested in the Company, Executive hereby (a) irrevocably assigns, transfers and conveys, and will assign transfer and convey, to the fullest extent permitted by applicable law, all right, title and interest in and to the Work Product on a worldwide basis to the Company (or such other person or entity as the Company may designate), without further consideration, and (b) waives all moral rights in or to all Work Product, and to the extent such rights may not be waived, agrees not to assert such rights against the Company or its respective licensees, successors, or assigns. In order to permit the Company to claim rights to which it may be entitled, Executive agrees to promptly disclose to the Company in confidence all Work Product which the Executive makes arising out of the Executive's employment with the Company. Executive will assist the Company in obtaining patents on all Work Product patentable by the Company in the United States and in all foreign countries, and will execute all documents and do all things necessary to obtain letters patent, to vest the Company with full and extensive title thereto, and to protect the same against infringement by others.

5. TERMINATION OF EMPLOYMENT.

5.1 Termination by Reason of Death or Disability. Executive's employment hereunder will terminate immediately upon the death of Executive. The Company may terminate this Agreement upon written notice to Executive if Executive suffers any physical or mental impairment or incapacity that results in Executive being unable to perform Executive's essential duties, responsibilities and the functions of Executive's position with the Company for periods aggregating one-hundred eighty (180) days ("**Disability**").

5.2 Termination by Company for Cause. The employment of Executive hereunder will terminate immediately upon written notice delivered by the Company to the Executive of termination for "Cause". "**Cause**" means (i) Executive's conviction (including any plea of guilty or no contest) of (x) any felony; or (y) any crime of moral turpitude; (ii) gross misconduct in the performance of Executive's duties; (iii) the repeated failure by Executive (except by reason of Disability) to render full and proper services as required by the terms of Executive's employment after failure to cure such failure within 30 days after receiving written notice from the Company or the Board of Directors detailing the alleged failure; or (iv) Executive's material breach of any of the provisions of this Agreement or the Company's Code of Conduct.

5.3 Termination by the Company without Cause. The employment of Executive hereunder will terminate immediately upon delivery to Executive of written notice of termination by the Company, which will be deemed to be “without cause” unless termination is expressly stated to be pursuant to Section 5.1 or Section 5.2.

5.4 Termination by the Executive for Good Reason. Unless cured as provided below, the employment of Executive hereunder will terminate 30 days following the date on which Executive gives the Company notice of termination for Good Reason (as hereinafter defined), or such earlier date as may be determined by the Company, the Compensation Committee or the Board of Directors. For purposes of this Agreement, “*Good Reason*” means, without Executive’s consent: (i) a material diminution in the duties, authority or responsibilities of Executive or a material breach of this Agreement by the Company, or (ii) requiring Executive to relocate his principal place of employment to a location that is more than thirty-five (35) miles from the location of the Company’s principal office in the Oklahoma City area as of the Effective Date, provided that the Company fails to cure such material diminution, breach or relocation within 30 days of receipt of a written notice from Executive of such Good Reason event (which notice will be provided by Executive to the Company within 90 days following the initial occurrence of such event).

6. PAYMENTS UPON TERMINATION.

6.1 Termination Other Than For Cause and Certain Other Events. If Executive’s employment with the Company is terminated (a) by the Company other than (i) for “Cause” (as defined herein), (ii) on account of death or Disability or (iii) by nonrenewal at least 90 days before the end of the Initial Period or any Extension, or (b) by the Executive for Good Reason, then:

6.1.1 the Company will provide Executive (i) on the Termination Date (as such term is defined in Section 6.3), a lump sum payment equal to all accrued and unpaid salary and other compensation payable to Executive by the Company and all accrued and unpaid vacation payable to Executive by the Company with respect to services rendered by Executive to the Company through the Termination Date; and (ii) subject to Section 6.1.3 and Section 10.10.5, a lump sum payment on the sixtieth (60th) day following the Termination Date equal to 175% of the Base Salary in effect on the Termination Date (which represents the amount Executive would have earned as Base Salary during the twelve month period following such date had Executive’s employment not been terminated plus his target Annual Bonus at 75% of Base Salary); and

6.1.2 subject to Section 6.1.3, the Company will pay the cost (in excess of the applicable rate Executive would pay under the Company group health plan if he continued to be employed) for continuation coverage under the Company group health plans under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“*COBRA*”) for Executive and his eligible family members covered under the Company group health plan immediately prior to Termination Date (to the extent COBRA continuation coverage is permitted by applicable law and the terms of each Company group health plan). Coverage will be provided at the applicable rate Executive would pay under the Company group health plan if he continued to be employed. Any additional premiums in excess of the Executive’s share will be paid by the Company during the 18 month period immediately following Executive’s Termination Date or until Executive becomes eligible for group health plan benefits from another employer, whichever occurs first,

provided that Executive timely elects COBRA coverage (“**COBRA Benefits**”) and provided that Executive’s continued participation is possible under the general terms and provisions of such Company group health plans. Executive agrees to promptly inform the Company in writing if Executive becomes eligible to receive group health coverage from another employer. The period of such COBRA Benefits will be considered part of Executive’s COBRA coverage entitlement period. At the conclusion of the maximum 18 month period for which the Company will pay the cost of COBRA Benefits, as provided above, Executive may, at Executive’s sole expense, continue to receive COBRA Benefits for the remainder of the COBRA coverage entitlement period, if any, provided under the terms of the Company group health plans. Notwithstanding the foregoing, if the payment of such COBRA continuation premiums by the Company would cause the imposition of any excise tax on the Company under Section 4980D of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations thereunder, including without limitation, Section 9815(b) of the Code, the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), the Affordable Care Act, Section 2716 of the Public Health Service Act or other applicable law, the parties agree to negotiate in good faith an alternative arrangement for providing such benefits in an economically neutral manner which does not cause the imposition of such excise tax and if reasonably determined by the Company’s counsel or accountants that such economically neutral alternative arrangement is not viable, then no such premium payment will be due or be made on behalf of Executive or Executive’s eligible family members; and

6.1.3 notwithstanding anything herein to the contrary, it will be a condition to Executive’s right to receive the amounts provided for in Section 6.1.1 and Section 6.1.2, that Executive timely execute and deliver to the Company, a general release substantially in the form attached hereto as “Exhibit A” (the “**General Release**”) within twenty-one (21) days of its delivery to Executive (or such longer period as may be required under the Age Discrimination in Employment Act of 1967, as amended), without subsequent revocation of the General Release. Upon satisfaction of the General Release condition, the payment of the severance benefits will commence as provided in Section 6.1.1 and Section 10.10.5.

6.2 Termination by the Company For Cause, by the Executive because of a Voluntary Termination or upon Death or Disability. If Executive’s employment with the Company is terminated (i) by the Company for “Cause” (as defined herein), (ii) by the Executive voluntarily other than for Good Reason, (iii) on account of Executive’s death or Disability, or (iv) upon expiration of the Employment Term by nonrenewal at least 90 days before the end of the Initial Period or any Extension, Executive will be entitled to receive on the Termination Date (as such term is defined in Section 6.3), a lump sum payment equal to all accrued and unpaid salary and other compensation payable to Executive by the Company and all accrued and unpaid vacation and sick pay payable to Executive by the Company with respect to services rendered by Executive to the Company through the Termination Date.

6.3 Termination Date. For purposes of this Section 6, the term, “**Termination Date**” will mean the date of Executive’s “separation from service” as that term is defined in Section 1.409A-1(h) of the Treasury Regulations.

6.4 Timing of Payment. Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Section 409A of the Internal Revenue Code of 1986, as

amended (the “*Code*”), if Executive is deemed by the Board of Directors (or its delegate), in its sole discretion, to be a “specified employee” for purposes of Section 409A(a)(2)(B) of the Code, Executive agrees that any non-qualified deferred compensation payments due to Executive under this Agreement in connection with a termination of Executive’s employment that would otherwise have been payable at any time during the six-month period immediately following such termination of employment will be paid in accordance with Section 10.10.6.

7. CHANGE IN CONTROL.

7.1 Notwithstanding the provisions of any other agreement to the contrary, if Executive’s employment with the Company or its successor is terminated on or before the second anniversary of the date of occurrence of a Change in Control (a) by the Company or its successor other than for Cause or (b) by the Executive for Good Reason, then, in addition to the benefits provided in Section 6.1 hereof, (i) all outstanding Equity Awards that have been granted to Executive by the Company and that would have vested at any time after the Executive’s Termination Date solely as a result of Executive’s continued service to the Company will vest immediately on the Termination Date; (ii) the lump sum payment under Section 6.1.1. will be the amount Executive would have earned as Base Salary plus target Annual Bonus during the 24 month period following such Termination Date had Executive’s employment not been terminated; and (iii) the maximum period for which the Company will pay the cost of COBRA Benefits, as provided in Section 6.1.2 above, will continue to be 18 months.

7.2 For purposes of this Section 7, a “*Change in Control*” of the Company will be deemed to have occurred if: (a) there is consummated (i) any consolidation or merger of the Company into or with another person (as such term is used in Sections 13(d)(3) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”)) pursuant to which shares of the Company’s common stock would be converted into cash, securities or other property, other than any consolidation or merger of the Company in which the persons who were stockholders of the Company immediately prior to the consummation of such consolidation or merger are the beneficial owners (within the meaning of Rule 13d-3 under the Exchange Act), immediately following the consummation of such consolidation or merger, of more than 50% of the combined voting power of the then outstanding voting securities of the person surviving or resulting from such consolidation or merger, (ii) any sale, lease or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company; (iii) any sale, lease or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company (i.e., more than 50% of the gross fair market value of the assets of the Company, determined without regard to any liabilities associated with such assets); or (iv) the stockholders of the Company approve any plan or proposal for the liquidation or dissolution of the Company.

8. INJUNCTIVE RELIEF.

Executive hereby recognizes, acknowledges and agrees that in the event of any breach by Executive of any of his covenants, agreements, duties or obligations hereunder, the Company would suffer great and irreparable harm, injury and damage, the Company would encounter extreme difficulty in attempting to prove the actual amount of damages suffered by the Company as a result of such breach, and the Company would not be reasonably or adequately compensated

in damages in any action at law. Executive therefore agrees that, in addition to any other remedy the Company may have at law, in equity, by statute or otherwise, in the event of any breach by Executive of any of the covenants, agreements, duties or obligations hereunder, the Company or its subsidiaries will be entitled to seek and receive temporary, preliminary and permanent injunctive and other equitable relief from any court of competent jurisdiction to enforce any of the rights of the Company or its subsidiaries or any of the covenants, agreements, duties or obligations of Executive hereunder, or otherwise to prevent the violation of any of the terms or provisions hereof, all without the necessity of proving the amount of any actual damage to the Company or its subsidiaries thereof resulting therefrom; *provided, however*, that nothing contained in this Section 8 will be deemed or construed in any manner whatsoever as a waiver by the Company or its subsidiaries of any of the rights which any of them may have against Executive at law, in equity, by statute or otherwise arising out of, in connection with or resulting from the breach by Executive of any of his covenants, agreements, duties or obligations hereunder.

9. RESTRICTIVE COVENANTS.

9.1 For so long as Executive is employed by the Company and continuing for twelve (12) months thereafter (such period, the “**Restricted Period**”), neither Executive nor his affiliates will, without the prior written consent of the Board, at any time or in any manner, either directly or indirectly, become associated with, render services to, invest in, represent, advise or otherwise participate as an officer, employee, director, stockholder, partner, member, agent of or consultant for any company, business, organization or other legal or natural person that engages or participates in the Restricted Business; provided, however, that nothing herein will prevent you from acquiring up to two percent (2%) of the securities of any company listed on a national securities exchange or quoted on the NASDAQ quotation system, provided your involvement with any such company is solely that of a passive stockholder. For purposes of this Agreement, “**Restricted Business**” means (i) the oil and gas exploration and production business in Ohio, West Virginia and/or Pennsylvania; along the Louisiana Gulf Coast in the West Cote Blanche Bay and Hackberry fields; the Niobrara Formation of Northwestern Colorado; and each other area, location or field in which the Company or any affiliate conducts or is preparing to conduct business during the Term, or (ii) any other business or operation that is in competition with any business or operations managed or operated by or under consideration or in development by the Company or any affiliate during the Term. The foregoing covenants in this Section 9.1 will not apply in connection with a Good Reason Termination (as defined below) that occurs within 12 months after the occurrence of a “change in control event” (as such term is defined in Treas. Regs. §1.409A-3(i)(5)). At the expiration of the Employment Term due to notice of nonrenewal by the Company at least 90 days before expiration of the Employment Term, the Company, in its sole discretion, may elect (x) to pay Executive the then-applicable lump sum amount under Section 6.1.1 (the “Severance Payment”) in exchange for Executive’s continued compliance with the restrictions of this Section 9.1 (it being understood that the Company shall be entitled to recover such payment upon any breach thereof) or (y) to waive the requirement for Executive to comply with the provisions of this Section 9.1 and not pay Executive the Severance Payment. The Company shall notify Executive of its election between making the Severance Payments or waiving the restrictions within ten (10) days following the applicable termination date, it being understood that the Company making any Severance Payments shall constitute an affirmative election to enforce the restrictions of this Section 9.1 pursuant to clause (x) above.

9.2 The parties hereto intend that the covenants contained in this Section 9 will be deemed a series of separate covenants for each state, county and city in which the Company’s or any affiliate’s business is conducted or is being prepared to be conducted. If, in any judicial proceeding, a court refuses to enforce all of the separate covenants deemed included in this Section 9 because, taken together, they cover too extensive a geographic area, the parties intend that those covenants (taken in order of the states, counties and cities therein which are least populous), which if eliminated would permit the remaining separate covenants to be enforced in such proceeding, for the purpose of such proceeding, will be deemed eliminated from the provisions of this Section 9.

9.3 For so long as Executive is employed by the Company and continuing for twelve (12) months thereafter, Executive will not, without the prior written consent of the Company, directly or indirectly, as a sole proprietor, member of a partnership, stockholder, or investor, officer or director of a corporation, or as an employee, associate, consultant or agent of any person, partnership, corporation or other business organization or entity other than the Company: (i) (x) solicit or endeavor to entice away from the Company, or any of its subsidiaries or affiliates, any person or entity who is employed by, or serves as an agent or key consultant of, the Company, or any of its subsidiaries or affiliates, or (y) solicit any person or entity who during the then most recent twelve (12) month period, was employed by or served as an agent or key consultant of the Company or any of its subsidiaries or affiliates, or (ii) endeavor to entice away from the Company or any of its subsidiaries or affiliates or solicit with respect to services then being rendered or planned, proposed or contemplated to be rendered by the Company or any such subsidiary or affiliate, any persons or entity who is, or was within the then most recent twelve (12) month period, a customer or client (or reasonably anticipated, to the general knowledge of Executive or the public, to become a customer or client) of the Company or any of its subsidiaries or affiliates.

9.4 Executive represents, warrants and confirms that he is not subject to a non-compete, non-solicitation or any other type of agreement with a prior employer or otherwise that would preclude his employment with or impact the performance of his job responsibilities with the Company.

10. MISCELLANEOUS.

10.1 Entire Agreement. This Agreement contains the entire agreement of the parties regarding the employment of Executive by the Company and supersedes any prior agreement, arrangement or understanding, whether oral or written, between the Company and Executive concerning Executive's employment hereunder.

10.2 Notices. All notices, requests and other communications (collectively, "**Notices**") given pursuant to this Agreement will be in writing, and will be delivered by facsimile transmission with a copy delivered by personal service or by United States first class, registered or certified mail (return receipt requested), postage prepaid, addressed to the party at the address set forth below:

If to the Company: Gulfport Energy Corporation
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
Attention: Board of Directors

If to Executive: Ross Kirtley
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
or
the Executive's address in the Company's personnel records

Any Notice will be deemed duly given when received by the addressee thereof, *provided* that any Notice sent by registered or certified mail will be deemed to have been duly given three days from date of deposit in the United States mails, unless sooner received. Either party may from time to time change its address for further Notices hereunder by giving notice to the other party in the manner prescribed in this Section 10.2.

10.3 Governing Law. This Agreement has been made and entered into in the state of Oklahoma and will be construed in accordance with the laws of the state of Oklahoma without regard to the conflict of laws principles thereof.

10.4 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument.

10.5 Interpretation. The Compensation Committee or Board of Directors of the Company will make all determinations under this Agreement and will have the exclusive authority to interpret its terms and conditions. All determinations and interpretations made by the Compensation Committee or Board of Directors will be final for all purposes and binding on the parties.

10.6 Severable Provisions. The provisions of this Agreement are severable, and if any one or more provisions are determined to be judicially unenforceable, in whole or in part, the remaining provisions will nevertheless be binding and enforceable.

10.7 Successors and Assigns. This Agreement and all obligations and benefits of Executive and the Company hereunder will bind and inure to the benefit of Executive and the Company, their respective affiliates, and their respective successors and assigns.

10.8 Amendments and Waivers. No amendment or waiver of any term or provision of this Agreement will be effective unless made in writing. Any written amendment or waiver will be effective only in the instance given and then only with respect to the specific term or provision (or portion thereof) of this Agreement to which it expressly relates, and will not be deemed or construed to constitute a waiver of any other term or provision (or portion thereof) waived in any other instance.

10.9 Title and Headings. The titles and headings contained in this Agreement are included for convenience only and form no part of the agreement between the parties.

10.10 Compliance with Tax Rules for Nonqualified Deferred Compensation Plans. This Agreement is intended to comply with, or otherwise be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and will be administered, interpreted, and construed in a manner that does not result in the imposition on Executive of any additional tax, penalty, or interest under Section 409A of the Code.

10.10.1 For purposes of Section 409A of the Code, the right to a series of installment payments under this Agreement will be treated as a right to a series of separate payments.

10.10.2 Payment dates provided for in this Agreement will be deemed to incorporate grace periods that are treated as made upon a designated payment date as provided by Treasury Regulation §1.409A-3(d).

10.10.3 If the Company determines in good faith that any provision of this Agreement would cause Executive to incur an additional tax, penalty, or interest under Section 409A of the Code, the Company and Executive will use reasonable efforts to reform such provision, if possible, in a mutually agreeable fashion to maintain to the maximum extent practicable the original intent of the applicable provision without violating the provisions of Section 409A of the Code. The preceding provisions, however, will not be construed as a guarantee or warranty by the Company of any particular tax effect to Executive under this Agreement. The Company will not be liable to Executive for any payment made under this Agreement, at the direction or with the consent of Executive, that is determined to result in an additional tax, penalty, or interest under Section 409A of the Code, nor for reporting in good faith any payment made under this Agreement as an amount includible in gross income under Section 409A of the Code.

10.10.4 “*Termination of employment*,” “*Termination Date*,” “*date of termination*” or words of similar import, as used in this Agreement mean, for purposes of any payments under this Agreement that are payments of deferred compensation subject to Section 409A of the Code, Executive’s “separation from service” as defined in Treasury Regulation § 1.409A-1(h).

10.10.5 Payments under Section 6 and elsewhere in this Agreement will be administered and interpreted to maximize the exceptions to Code Section 409A for short-term deferrals and for separation pay due to involuntary separation from service. Any payment under this Agreement that is payable during the short-term deferral period (as described in Treasury Regulations §1.409A-1(b)(4)) or that is paid within the involuntary separation pay safe harbor (as described in Treasury Regulations §1.409A-1(b)(9)(iii)) will be treated as not providing for a deferral of compensation and will not be aggregated with any nonqualified deferred compensation plans or payments. The Severance Payments under Section 6 will commence on the date provided in Section 6.1.1, subject to the General Release requirement. It is intended that the Severance Payments will in all events commence 60 days following Executive’s Separation from Service, regardless of which taxable year Executive actually delivers the executed General Release to the Company. However, if the Severance Payments are deferred compensation subject to Code Section 409A and if the period during which Executive has discretion to execute or revoke the General Release required in Section 6.1.3 exceeds 60 days from the date of termination, the payments will commence on the eighth day following receipt by the Company of Executive’s executed General Release. If the period during which Executive has discretion to execute or revoke the General Release required in Section 6.1.3 straddles two taxable years of Executive, then the Company will commence the Severance Payments in the second of such taxable years. Executive may not, directly or indirectly, designate the calendar year of the commencement of any payment hereunder. Notwithstanding the foregoing, amounts payable hereunder which are not nonqualified deferred compensation, or which may be accelerated pursuant to Section 409A, such as distributions for applicable tax payments, may be accelerated, but not deferred, at the sole discretion of the Company.

10.10.6 Notwithstanding anything to the contrary in this Agreement, to the extent required to comply with Section 409A of the Code, if Executive is deemed by the Board (or its delegate), in its sole discretion, to be a “specified employee” for purposes of Section 409A(a)(2)(B) of the Code, Executive agrees that any non-qualified deferred compensation payments due to Executive under this Agreement in connection with a termination of Executive’s employment that would otherwise have been payable at any time during the period immediately following such termination of employment and ending on the date that is six months after the Termination Date (or if earlier, Executive’s date of death) will not be paid prior to, and will instead be payable in a lump sum on the first business day following the end of such non-payment period.

10.11 Survival. Notwithstanding anything to the contrary contained herein, the provisions of Section 4, Section 8, Section 9, and Section 10 will survive the termination of this Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, each of the parties has signed this Agreement on the date opposite their signature below.

THE "COMPANY"
GULFPORT ENERGY CORPORATION

Date: March 13, 2015

By: /s/ MICHAEL G. MOORE
Michael G. Moore, Chief Executive Officer

THE "EXECUTIVE"

Date: March 13, 2015

/s/ ROSS KIRTLEY
Ross Kirtley, in his individual capacity

Signature page to Employment Agreement

GENERAL RELEASE OF ALL CLAIMS

This general release (this "Agreement") is entered into pursuant to the terms and conditions of the Employment Agreement, originally effective as of April 22, 2014 ("Employment Agreement"), between Ross Kirtley ("Executive") and Gulfport Energy Corporation (the "Company"). In exchange for and in consideration of the benefits described in the Employment Agreement (the "Severance Benefits"), Executive, on behalf of Executive and his agents, representatives, administrators, receivers, trustees, estates, heirs, devisees, assignees, legal representatives, and attorneys, past or present (as the case may be), hereby irrevocably and unconditionally releases, discharges, and acquits all the Released Parties (as defined below) from any and all claims, promises, demands, liabilities, contracts, debts, losses, damages, attorneys' fees and causes of action of every kind and nature, known and unknown, asserted and unasserted, accrued or unaccrued, liquidated or contingent, direct or indirect up to the effective date of this Agreement, including but not limited to causes of action, claims or rights arising out of, or which might be considered to arise out of or to be connected in any way with (i) Executive's employment with the Company or the termination thereof; (ii) Executive's employment agreement, or offer letter or any other agreements between Executive and the Company or the termination thereof; (iii) any treatment of Executive by any of the Released Parties, which will include, without limitation, any treatment or decisions with respect to hiring, placement, promotion, discipline, work hours, demotion, transfer, termination, compensation, performance review, or training; (iv) any statements or alleged statements by the Company or any of the Released Parties regarding Executive, whether oral or in writing; (v) any damages or injury that Executive may have suffered, including without limitation, emotional or physical injury, compensatory damages, or lost wages; or (vi) employment discrimination, which will include, without limitation, any individual or class claims of discrimination on the basis of age, disability, sex, race, religion, national origin, citizenship status, marital status, sexual preference, or any other basis whatsoever.

Said release will be construed as broadly as possible and will also extend to release the Released Parties, without limitation, from any and all claims that Executive has alleged or could have alleged, whether known or unknown, accrued or unaccrued, against any Released Party for violation(s) of any of the following: the National Labor Relations Act, as amended; Title VII of the Civil Rights Act of 1964, as amended; the Age Discrimination in Employment Act; the Civil Rights Act of 1991; Sections 1981-1988 of Title 42 of the United States Code; the Equal Pay Act; the Employee Retirement Income Security Act of 1974, as amended; the Immigration Reform Control Act, as amended; the Americans with Disabilities Act of 1990, as amended; the Fair Labor Standards Act, as amended; the Occupational Safety and Health Act, as amended; any other federal, state, or local law or ordinance; any public policy, whistleblower, contract, tort, or common law; and any demand for costs or litigation expenses, except as otherwise provided in the Employment Agreement, including but not limited to attorneys' fees.

The term "Released Parties" or "Released Party" as used herein will mean and include: the Company and its parents, subsidiaries, affiliates, investors and all of their predecessors and successors (collectively, the "Released Entities"), and with respect to each such Released Entity, all of its former, current, and future officers, directors, agents, representatives, employees, servants, owners, shareholders, partners, joint venturers, investors, attorneys, insurers, administrators, and fiduciaries, and any other persons acting by, through, under, or in concert with any of the persons or entities listed herein.

Pursuant to the Older Workers Benefit Protection Act of 1990, Executive understands and acknowledges that by executing this Agreement and releasing all claims against any of the Released Parties, he has waived any and all rights or claims that he has or could have against any Released Party under the Age Discrimination in Employment Act, which includes any claim that any Released Party discriminated against Executive on account of his age. Executive also acknowledges the following:

(a) The Company, by this written Agreement, has advised Executive to consult with an attorney prior to executing this Agreement;

(b) Executive has had the opportunity to consult with his own attorney concerning this Agreement and Executive acknowledges that this Agreement is worded in an understandable way;

(c) The rights and claims waived in this Agreement are in exchange for additional consideration over and above anything to which Executive was already undisputedly entitled;

(d) This Agreement does not include claims arising after the Effective Date of this Agreement (as defined below), provided, however, that any claims arising after the Effective Date of this Agreement from the then-present effect of acts or conduct occurring before the Effective Date of this Agreement will be deemed released under this Agreement; and

(e) The Company has provided Executive the opportunity to review and consider this Agreement for twenty-one (21) days from the date Executive receives this Agreement. At Executive's option and sole discretion, Executive may waive the twenty-one (21) day review period and execute this Agreement before the expiration of twenty-one (21) days. In electing to waive the twenty-one (21) day review period, Executive acknowledges and admits that he was given a reasonable period of time within which to consider this Agreement and his waiver is made freely and voluntarily, without duress or any coercion by any other person.

Executive may revoke this Agreement within a period of seven (7) days after execution of this Agreement. Executive agrees that any such revocation is not effective unless it is made in writing and delivered to the Company by the end of the seventh (7th) calendar day. Under any such valid revocation, Executive will not be entitled to any severance pay or any other benefits under this Agreement. This Agreement becomes effective on the eighth (8th) calendar day after it is executed by both parties.

Executive confirms that no claim, charge, or complaint against any of the Released Parties, brought by him, exists before any federal, state, or local court or administrative agency. Executive hereby waives his right to accept any relief or recovery, including costs and attorney's fees, from any charge or complaint before any federal, state, or local court or administrative agency against any of the Released Parties, except as such waiver is prohibited by law.

The existence, terms, and conditions of this Agreement are and will be deemed to be confidential and will not hereafter be disclosed by Executive to any other person or entity, except

(i) as may be required by law, regulation or applicable securities exchange requirements; and (ii) to Executive's attorneys, spouse, accountants and/or financial advisors, provided that the person to whom disclosure is made is made aware of the confidentiality provisions of this Agreement and such person/s agrees to keep the terms of this Agreement confidential. Executive further agrees not to solicit or initiate any demand by others not party to this Agreement for any disclosure of the existence, terms, and conditions of this Agreement.

Executive agrees that he will not, unless otherwise prohibited by law, at any time hereafter, participate in as a party, or permit to be filed by any other person on his behalf or as a member of any alleged class of person, any action or proceeding of any kind, against the Company, or its past, present, or future parents, subsidiaries, divisions, affiliates, employee benefit and/or pension plans or funds, successors and assigns and any of their past, present or future directors, officers, agents, trustees, administrators, attorneys, employees or assigns (whether acting as agents for the Company or in their individual capacities), with respect to any act, omission, transaction or occurrence up to and including the date of the execution of this Agreement. Executive further agrees that he will not seek or accept any award or settlement from any source or proceeding with respect to any claim or right covered by this paragraph and that this Agreement will act as a bar to recovery in any such proceedings.

Executive agrees that neither this Agreement nor the furnishing of the consideration set forth in this Agreement will be deemed or construed at any time for any purpose as an admission by the Released Parties of any liability or unlawful conduct of any kind. Executive further acknowledges and agrees that the consideration provided for herein is adequate consideration for Executive's obligations under this Agreement.

This Agreement will be governed by and construed in accordance with the laws of the State of Oklahoma without regard to its conflicts of law provisions. If any provision of this Agreement other than the general release set forth above is declared legally or factually invalid or unenforceable by any court of competent jurisdiction and if such provision cannot be modified to be enforceable to any extent or in any application, then such provision immediately will become null and void, leaving the remainder of this Agreement in full force and affect. If any portion of the general release set forth in this Agreement is declared to be unenforceable by a court of competent jurisdiction in any action in which Executive participates or joins, Executive agrees that all consideration paid to him under the Employment Agreement will be offset against any monies that he may receive in connection with any such action.

This Agreement, together with the Employment Agreement, sets forth the entire agreement between Executive and the Released Parties and it supersedes any and all prior agreements or understandings, whether written or oral, between the parties, except as otherwise specified in this Agreement or the Employment Agreement. Executive acknowledges that he has not relied on any representations, promises, or agreements of any kind made to him in connection with his decision to sign this Agreement, except for those set forth in this Agreement.

This Agreement may not be amended except by a written agreement signed by both parties, which specifically refers to this Agreement.

EMPLOYEE ACKNOWLEDGES THAT HE CAREFULLY HAS READ THIS AGREEMENT; THAT HE HAS HAD THE OPPORTUNITY TO THOROUGHLY DISCUSS ITS TERMS WITH COUNSEL OF HIS CHOOSING; THAT HE FULLY UNDERSTANDS ITS TERMS AND ITS FINAL AND BINDING EFFECT; THAT THE ONLY PROMISES MADE TO SIGN THIS AGREEMENT ARE THOSE STATED AND CONTAINED IN THIS AGREEMENT; AND THAT HE IS SIGNING THIS AGREEMENT KNOWINGLY AND VOLUNTARILY. EMPLOYEE STATES THAT HE IS IN GOOD HEALTH AND IS FULLY COMPETENT TO MANAGE HIS BUSINESS AFFAIRS AND UNDERSTANDS THAT HE MAY BE WAIVING SIGNIFICANT LEGAL RIGHTS BY SIGNING THIS AGREEMENT.

IN WITNESS WHEREOF, Executive has executed this Agreement as of the date set forth below.

AGREED AND ACCEPTED

Ross Kirtley, in his individual capacity

Date: _____

Sworn to and subscribed before me this
day of _____, 20____

Notary Public

RECEIPT OF AGREEMENT

I acknowledge that I received today a copy of Gulfport Energy Corporation's General Release of all Claims (the "Agreement"). I have been advised of the following:

- 1) That I have twenty-one (21) days to consider the Agreement.
- 2) I have the opportunity to discuss with Gulfport Energy Corporation any questions or concerns I may have regarding the terms or language of the Agreement.
- 3) I have been advised to see an attorney of my choosing to review the Agreement.
- 4) I should not sign the Agreement unless I fully understand its terms and, if I sign the Agreement, I do so of my own free will.
- 5) I have seven (7) days after signing the Agreement to revoke the Agreement, and the Agreement will not become effective, enforceable or binding until this revocation period has expired. Any revocation must be in writing and either postmarked and mailed to or hand-delivered to the Company within seven (7) days after I sign the Agreement.
- 6) The Agreement does not waive any rights or claims that may arise after its execution.
- 7) In consideration for signing the Agreement, I will be receiving Severance Benefits or benefits in addition to any monies I am already entitled to.
- 8) No other promises have been made to me beyond the terms of the Employment Agreement and the Agreement.

Dated: _____

Ross Kirtley, in his individual capacity

WITNESS:

Dated: _____

Signature

Witness' printed name and title

WAIVER OF 21-DAY REVIEW PERIOD – OPTIONAL

I acknowledge that I was provided with a copy of Gulfport Energy Corporation's General Release of all Claims (the "Agreement") on _____, I have had an opportunity to review the Agreement, have been afforded the opportunity to have it reviewed by an attorney of my choosing, and have made the voluntary decision to execute the Agreement prior to the expiration of the twenty-one (21) day review period. Therefore, I have executed the Agreement today, and I understand that I have seven (7) days from today to revoke the Agreement in writing. I further understand that the Agreement will not become effective, enforceable, or binding until this revocation period has expired.

Dated: _____

Ross Kirtley, in his individual capacity

WITNESS:

Dated: _____

Signature

Witness' printed name and title