The table below summarizes unvested RSU activity for the year ended December 31, 2019:

	Shares	Weighted-Average Grant Date Fair Value
Unvested RSUs at December 31, 2018	810,995	$ 8.83
Granted	1,079,150	$ 6.04
Forfeited	(45,643)	$ 7.16
Vested	(736,706)	$ 8.06
Unvested RSUs at December 31, 2019	1,107,796	$ 6.69

During the year ended December 31, 2019, Earthstone granted 1,005,350 RSUs to employees and 73,800 RSUs to certain members of the Board with vesting periods ranging from 12 to 36 months. The total grant date fair value of the RSUs granted during the years ended December 31, 2019 and 2018 were $6.5 million and $4.8 million, respectively, with a weighted average grant date fair value per share of $6.04 and $8.41, respectively. The total vesting date fair value of the RSUs that vested during 2019 and 2018 was $4.2 million and $6.2 million, respectively. As of December 31, 2019, there was approximately $6.8 million of total unrecognized stock-based compensation expense related to unvested RSUs, which will be amortized over the remaining vesting periods. The weighted average remaining vesting period of the unrecognized compensation expense is 1.03 years.

For the years ended December 31, 2019 and 2018, stock-based compensation related to RSUs was $5.9 million and $6.1 million, respectively.

Performance Units

The table below summarizes performance unit ("PSU") activity for the year ended December 31, 2019:

	Shares	Weighted-Average Grant Date Fair Value
Unvested PSUs at December 31, 2018	252,500	$ 13.75
Granted	669,550	$ 9.30
Forfeited	(86,425)	$ 10.59
Unvested PSUs at December 31, 2019	835,625	$ 10.51

On January 28, 2019, the Board of Directors of Earthstone (the "Board") granted 669,550 PSUs to certain executive officers pursuant to the 2014 Plan. The PSUs are payable in shares of Class A Common Stock based upon the achievement by the Company over a period commencing on February 1, 2019 and ending on January 31, 2022 (the "Performance Period") of performance criteria established by the Board.

The number of shares of Class A Common Stock that may be issued will be determined by multiplying the number of PSUs granted by the Relative Total Shareholder Return ("TSR") Percentage (0% to 200%). The "Relative TSR Percentage" is the percentage, if any, achieved by attainment of a certain predetermined range of targets for the Performance Period.

TSR for the Company and each of the peer companies is generally determined by dividing (A) the volume weighted average price of a share of stock for the trading days during the thirty calendar days ending on and including the last calendar day of the Performance Period minus the volume weighted average price of a share of stock for the trading days during the thirty calendar days ending on and including the first day of the Performance Period plus cash dividends paid over the Performance Period by (B) the volume weighted average price of a share of stock for the trading days during the thirty calendar days ending on and including the first day of the Performance Period.

The Company accounts for these awards as market-based awards which are valued utilizing the Monte Carlo Simulation pricing model, which calculates multiple potential outcomes for an award and establishes grant date fair value based on the most likely outcome. For the PSUs granted on January 28, 2019, assuming a risk-free rate of 2.6% and volatilities ranging from 40.1% to 114.1%, the Company calculated the weighted average grant date fair value per PSU to be $9.30.

As of December 31, 2019, there was $5.1 million of unrecognized compensation expense related to the PSU awards which will be amortized over a weighted average period of 0.97 years.

For the years ended December 31, 2019 and 2018, stock-based compensation related to the PSUs was approximately $2.7 million and $1.0 million, respectively.

Note 13. Long-Term Debt