ABRAXAS PETROLEUM CORP

Form 4

March 28, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *

Krog George William Jr

2. Issuer Name and Ticker or Trading

Symbol

ABRAXAS PETROLEUM CORP

[AXAS]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/29/2016

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

Director 10% Owner Other (specify X_ Officer (give title

below) Chief Accounting Officer

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

SAN ANTONIO, TX 78258

18803 MEISNER DRIVE

(City)	(State) (Z	Table	I - Non-De	erivative S	ecuri	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (D) (Instr. 3,	4 and (A) or	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Abraxas Petroleum Common Stock					(-)		109,244	D	
Abraxas Petroleum Common Stock	01/29/2016(1)		A	8,138 (1)	A	\$ 1.14	22,492	I	401-K

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. Number iorDerivative Securities Acquired (Disposed of (Instr. 3, 45)	e (A) or of (D)	Expiration Dat (Month/Day/Y			7. Title and Amour Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha	
Employee Stock Option	\$ 0.97	03/15/2016		A	123,000)	03/15/2017	03/15/2026(2)	Abraxas Petroleum Common Stock	12	
Employee Stock Option	\$ 3.16						03/03/2016	03/03/2025	Abraxas Petroleum Common Stock	10	
Employee Stock Option	\$ 3.15						03/11/2014	03/11/2024	Abraxas Petroleum Common Stock	2	
Employee Stock Option	\$ 2.39						03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	20	
Employee Stock Option	\$ 6.05						03/24/2010	03/24/2016	Abraxas Petroleum Common Stock	5	
Employee Stock Option	\$ 3.6						08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	8	
Employee Stock Option	\$ 0.99						03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	10	
Employee Stock Option	\$ 1.75						10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	20	

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Employee Stock Option	\$ 4.72	03/12/2012	03/15/2021	Abraxas Petroleum Common Stock	1
Employee Stock Option	\$ 2.09	03/16/2011	03/16/2020	Abraxas Petroleum Common Stock	1
Employee Stock Option	\$ 3.74	03/08/2013	03/08/2022	Abraxas Petroleum Common Stock	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Krog George William Jr 18803 MEISNER DRIVE SAN ANTONIO, TX 78258

Chief Accounting Officer

Signatures

G. William

Krog, Jr. 03/28/2016

**Signature of Person

**Bignature of Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 401-K shares acquired as a result of Abraxas Petroleum Corporations safe harbor match for calendar year 2015.
- (2) Options vest at 25% per year beginning one year from date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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