

Bommer Peter A.
Form 4
April 04, 2018

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bommer Peter A.

2. Issuer Name **and** Ticker or Trading
Symbol
ABRAXAS PETROLEUM CORP
[AXAS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
18803 MEISNER DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/04/2018

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP - Engineering

SAN ANTONIO, TX 78258

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|--------------------------------------|---|--|--|---|
| Abraxas Petroleum Common Stock | 04/01/2018 | | A | 28,539 A | \$ 2.19 299,001 | D | |
| Abraxas Petroleum Common Stock | 03/31/2018 ⁽¹⁾ | | P | 4,302 A | \$ 2.2 37,979 | I | 401-K ⁽¹⁾ |

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

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

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
number.

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title of Underlying Security (Instr. 3) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|----------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Performance-based Restricted Stock Unit | (2) | 04/01/2018 | | M | | 28,539 | | 04/01/2021(3) | (3) | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 0.97 | | | | | | | 03/15/2017 | 03/15/2026 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 3.16 | | | | | | | 03/03/2016 | 03/03/2025 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 3.15 | | | | | | | 03/11/2015 | 03/11/2024 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 2.39 | | | | | | | 05/14/2014 | 05/14/2023 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 3.74 | | | | | | | 03/08/2013 | 03/08/2022 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 3.55 | | | | | | | 08/09/2012 | 08/09/2021 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 4.72 | | | | | | | 03/15/2012 | 03/15/2021 | Abrax Petrole Comm |

| | | | | |
|-----------------------|---------|------------|------------|--------------------------------|
| Employee Stock Option | \$ 2.09 | 03/16/2011 | 03/16/2020 | Abraxas Petroleum Common Stock |
| Employee Stock Option | \$ 1.75 | 10/05/2010 | 10/05/2019 | Abraxas Petroleum Common Stock |
| Employee Stock Option | \$ 0.99 | 03/17/2010 | 03/17/2019 | Abraxas Petroleum Common Stock |
| Employee Stock Option | \$ 3.61 | 09/05/2008 | 09/05/2017 | Abraxas Petroleum Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bommer Peter A. 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | | | VP - Engineering | |

Signatures

Peter A.
Bommer 04/04/2018

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Employer match to 401-K for the year ended December 31, 2017.

Each performance-based restricted stock unit (RSU) represents the right to receive, following vesting, up to 200% of one share of Abraxas Petroleum common stock. The resulting number of shares of Abraxas Petroleum common Stock acquired upon vesting of the performance-based RSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on April 1, 2018 and ending on April 1, 2021.

(3) Unless earlier forfeited under the terms of the performance-based RSU, each performance-based RSU vest and converts into no more than 200% of one share of Abraxas Petroleum common stock three years after the grant date.

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.