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ABRAXAS PETROLEUM CORP

Form 4

June 11, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington D. C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.

From 4 or Form 5 obligations may continue. See Instruction 1(b)  
 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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person  
 Burke, Franklin A.  
 516 North Bethlehem Pike  
 Spring House, PA 19477
2. Issuer Name and Ticker or Trading Symbol  
 Abraxas Petroleum Corporation  
 ABP
3. IRS or Social Security number of Reporting Person (Voluntary)  
 480-34-3737
4. Statement for Month/Year  
 May 2002 2002
5. If Amendment, Date of Original Month/Year
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X)Director ( )10% Owner ( )Officer (give title below) ( )Other

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Abraxas Common Stock	05-22-2002	P	20000	A	0.84	1340330
Abraxas Common Stock	05-22-2002	P	17500	A	0.80	1357830
Abraxas Common Stock	05-23-2002	P	6300	A	0.86	1364130
Abraxas Common Stock	05-23-2002	P	4000	A	0.87	1368130
Abraxas Common Stock	10-02-2001	A	5000	A	1.80	1295330
Abraxas Common Stock	10-03-2001	A	14800	A	1.76	1310130

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Abraxas Common Stock      |10-04-|A    | | 10200                    |A |1.69                    |1320330  
                                  |2001 |    | |                                    |    |                                    |

Explanation:

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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	7. Title and Amount of Underlying Security	8.					
			Code	V	(A)	(D)	Date	Expirat	Title	Amount	or	Number

Director Stock Option

Explanation of Responses:

Signature of Reporting Person

\_\_\_\_\_  
 Franklin A. Burke

June 11, 2002