

ABRAXAS PETROLEUM CORP  
Form 4  
March 24, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WENDEL STEPHEN T

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

SAN ANTONIO, TX 78258

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/24/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP - Land and Contracts

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

**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)
			Code	V	Amount or Price		
Abraxas Petroleum Common Stock	03/11/2014		A		\$ 20,000 3.15	201,422	D
Abraxas Petroleum Common Stock	02/13/2014		P		\$ 2,665 (1) 3.35	104,763	I 401-K

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 and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 3.15	03/11/2014		A	24,000	03/11/2015 <sup>(2)</sup> 03/11/2024	Abraxas Petroleum Common Stock	24,000
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxas Petroleum Common Stock	22,000
Employee Stock Option	\$ 3.74					03/08/2013 03/08/2022	Abraxas Petroleum Common Stock	10,000
Employee Stock Option	\$ 4.72					03/15/2012 03/15/2021	Abraxas Petroleum Common Stock	30,000
Employee Stock Option	\$ 2.09					03/16/2014 03/16/2020	Abraxas Petroleum Common Stock	60,000
Employee Stock Option	\$ 1.75					10/05/2010 10/05/2019	Abraxas Petroleum Common Stock	66,000
Employee Stock Option	\$ 4.59					09/13/2009 09/13/2019	Abraxas Petroleum Common Stock	50,000
Employee Stock	\$ 3.6					08/28/2011 08/28/2017	Abraxas Petroleum	15,000

Option					Common Stock
Employee Stock Option	\$ 0.99	03/17/2003	03/17/2019		Abraxas Petroleum Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WENDEL STEPHEN T 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			VP - Land and Contracts	

## Signatures

Stephen T.  
Wendel

03/24/2014

\*\*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 matching contribution to 401-K for the year ended December 31, 2013.
  - (2) Options vest 25% per year beginning one year from 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.