

ABRAXAS PETROLEUM CORP

Form 4

August 10, 2015

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**POWELL PAUL 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)  
**08/10/2015**

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

**SAN ANTONIO, TX 78258**

(City) (State) (Zip)

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

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	(A) or (D)	Price
Abraxas Petroleum Common Stock	08/10/2015		M		50,000	A	\$ 0.99
Abraxas Petroleum Common Stock					9,000	I	Westpoint
Abraxas Petroleum Common Stock					14,049	I	JWM

Edgar Filing: ABRAXAS PETROLEUM CORP - Form 4

Abraxas Petroleum Common Stock	4,228	I	Mech. Development
---	-------	---	----------------------

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

SEC 1474  
(9-02)

**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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option	\$ 0.99	08/10/2015		M	50,000	03/17/2009	03/17/2019	Abraxas Common Stock	50,000
Director Stock Option	\$ 3.66					05/05/2015	05/05/2025	Abraxas Petroleum Common Stock	25,000
Director Stock Option	\$ 5.38					05/06/2014	05/06/2024	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.39					05/14/2013	05/14/2023	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.9					05/04/2012	05/04/2022	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 4.13					05/05/2011	05/05/2021	Abraxas Petroleum Common Stock	10,500

Director Stock Option	\$ 2.36	05/19/2010	05/19/2020	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 1.06	05/21/2009	05/21/2019	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 4.32	06/26/2007	06/26/2017	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.59	09/13/2005	09/13/2015	Abraxas Common Stock	45,000
Director Stock Option	\$ 4.51	05/25/2006	05/25/2016	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.5	05/21/2008	05/21/2018	Abraxas Common Stock	10,000
Director Stock Option	\$ 2.75	06/01/2005	06/01/2015	Abraxas Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWELL PAUL A 18803 MEISNER DRIVE SAN ANTONIO, TX 78258	X			

## Signatures

PAUL A  
POWELL, JR. 08/10/2015

\_\_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).

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.