WENDEL STEPHEN T

Form 4 July 02, 2008

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

if no longer subject to Section 16.

Check this box

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

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

Estimated average burden hours per 0.5

obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

below)

ABRAXAS PETROLEUM CORP [ABP]

(Check all applicable)

3. Date of Earliest Transaction

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

(First)

(Street)

(State)

(Month/Day/Year) 07/02/2008

below) VP - Land & Marketing

500 N LOOP 1604 E

(Zip)

(Middle)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

SAN ANTONIO, TX 78232

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

Price

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Following Reported

Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Abraxas

Petroleum Common Stock

91,672 D

Abraxas

Petroleum Common

 $74,786 \frac{(1)}{2}$

401(K) Plan

Stock

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)

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

2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amoun	nt of	Derivative	Deriv
or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
Price of		(Month/Day/Year)	(Instr. 8)	nstr. 8) Derivative			Securit	ies	(Instr. 5)	Bene
Derivative			Securities			(Instr. 3	3 and 4)		Owne	
Security Acquired										Follo
				(A) or						Repo
				Disposed						Trans
			of (D)						(Instr	
				(Instr. 3,						
				4, and 5)						
								Amount		
					Date Exercisable	Expiration Date	Title N			
			Code V	(A) (D)						
	Conversion or Exercise Price of Derivative	Conversion (Month/Day/Year) or Exercise Price of Derivative	Conversion (Month/Day/Year) Execution Date, if or Exercise any Price of (Month/Day/Year) Derivative	Conversion (Month/Day/Year) Execution Date, if Transaction or Exercise any Code Price of (Month/Day/Year) (Instr. 8) Derivative Security	Conversion (Month/Day/Year) Execution Date, if TransactionNumber or Exercise any Code of Price of (Month/Day/Year) (Instr. 8) Derivative Security Acquired (A) or Disposed of (D) (Instr. 3,	Conversion or Exercise any Code of (Month/Day/Pear) Price of (Month/Day/Year) Derivative Security Code of (Month/Day/Pear) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercisable	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Expiration Date Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Amour or Exercise any Code of (Month/Day/Year) Underly Price of (Month/Day/Year) (Instr. 8) Derivative Securities (Instr. 5) Derivative Securities (Instr. 7) Derivative (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amour Code of (Month/Day/Year) Underly Securities (Instr. 7) Date Expiration Exercisable Date Title	Conversion (Month/Day/Year) Execution Date, if any Code of (Month/Day/Year) Underlying Code of (Month/Day/Year) Underlying Securities Price of (Month/Day/Year) (Instr. 8) Derivative Security Securities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities (Instr. 3 and 4) Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Amount of (Month/Day/Year) Underlying Securities Securities Faction Date Expiration Date Expiration Date Or Number of	Conversion of Month/Day/Year)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

WENDEL STEPHEN T 500 N LOOP 1604 E SAN ANTONIO, TX 78232

VP - Land & Marketing

Signatures

Steven T. 07/02/2008 Wendel

**Signature of Date
Reporting 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) Between April 1, 2008 and June 30, 2008, the reporting person acquired 907 shares of ABP common stock under the ABP 401(K) plan. The information in this report is based on a plan statement dated as of June 30, 2008.

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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