

WATSON ROBERT L G
Form 4
April 04, 2018

FORM 4

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

OMB APPROVAL

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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 *
WATSON ROBERT L G

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
 Officer (give title below) _____ Other (specify below)
President/CEO

SAN ANTONIO, TX 78258

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

(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)
			Code	V	Amount or Price		
Abraxas Petroleum Common Stock	04/01/2018		A		52,511 A \$ 2.19	1,394,867	D
Abraxas Petroleum Common Stock	03/31/2018 ⁽¹⁾		P		7,478 ⁽¹⁾ A \$ 2.2	61,365	I 401-K

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

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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)

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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-based Restricted Stock Unit	\$ 0 ⁽²⁾	04/01/2018		M	52,511	⁽³⁾ ⁽³⁾	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 0.97					03/15/2017 03/15/2026	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.16					03/03/2016 03/03/2025	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.15					03/11/2016 03/11/2025	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.74					03/08/2013 03/08/2022	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 4.72					03/15/2012 03/15/2021	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 2.09					03/16/2011 03/16/2020	Abraxas Petroleum Common Stock

Option Type	Exercise Price	Grant Date	Expiration Date	Underlying Security
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	\$ 3.6	08/28/2011	08/28/2017	Abraxas Petroleum Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON ROBERT L G 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			President/CEO	

Signatures

Robert L.G.
Watson

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) 401-K shares acquired as a result of Abraxas Petroleum safe harbor match for calendar year 2017.

(2) 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 RSU is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three year period beginning April 1, 2018 and ending April 1, 2021.

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

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.