

ABRAXAS PETROLEUM CORP

Form 4

March 28, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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 *
Krog George William Jr

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)
01/29/2016

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Accounting Officer

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)
____X____ 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 Ownership (Instr. 4)
Abraxas Petroleum Common Stock				(A) or (D)			
			Code	V	Amount	(D)	Price
Abraxas Petroleum Common Stock	01/29/2016 ⁽¹⁾		A		8,138 <u>(1)</u>	A	\$ 1.14
					22,492	I	401-K
					109,244	D	

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Employee Stock Option	\$ 0.97	03/15/2016		A		123,000		03/15/2017	03/15/2026 ⁽²⁾	Abraxas Petroleum Common Stock	12
Employee Stock Option	\$ 3.16							03/03/2016	03/03/2025	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 3.15							03/11/2014	03/11/2024	Abraxas Petroleum Common Stock	2
Employee Stock Option	\$ 2.39							03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	20
Employee Stock Option	\$ 6.05							03/24/2010	03/24/2016	Abraxas Petroleum Common Stock	5
Employee Stock Option	\$ 3.6							08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	8
Employee Stock Option	\$ 0.99							03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 1.75							10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	20

Employee Stock Option	\$ 4.72	03/12/2012	03/15/2021	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 2.09	03/16/2011	03/16/2020	Abraxas Petroleum Common Stock	12
Employee Stock Option	\$ 3.74	03/08/2013	03/08/2022	Abraxas Petroleum Common Stock	9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Krog George William Jr 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			Chief Accounting Officer	

Signatures

G. William
Krog, Jr. 03/28/2016

____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) 401-K shares acquired as a result of Abraxas Petroleum Corporations safe harbor match for calendar year 2015.

(2) Options vest at 25% per year beginning one year from date of grant.

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.