

ABRAXAS PETROLEUM CORP
 Form 4
 May 17, 2016

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 *
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)
05/11/2016

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)
Abraxas Petroleum Common Stock				(A) Code V Amount (D) Price	121,999	D	
Abraxas Petroleum Common Stock					9,000	I	Westpoint
Abraxas Petroleum Common Stock					14,049	I	JWM

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Abraxas Petroleum Common Stock	4,228	I	Mech. Development
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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	\$ 1.34	05/10/2016		A	25,000	05/10/2016	05/10/2026	Abraxas Petroleum Common Stock	25,000
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	10,500

