

CARTER HAROLD D

Form 4

June 17, 2009

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

OMB APPROVAL

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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 *
 CARTER HAROLD D

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)
 05/21/2009

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

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 (D) Price			

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Director Stock Option	\$ 1.06	05/21/2009	A		10,000		05/21/2009 ⁽¹⁾	05/21/2019	Abraxas Petroleum Common Stock	10,000		
Director Stock Option	\$ 0.99						03/17/2010 ⁽¹⁾	03/17/2019	Abraxas Petroleum Common Stock	50,000		
Director Stock Option	\$ 4.5						05/21/2008	05/21/2018	Abraxas Petroleum Common Stock	10,000		
Director Stock Option	\$ 4.32						06/26/2007	06/26/2017	Abraxas Petroleum Common Stock	10,000		
Director Stock Option	\$ 4.51						05/25/2006	05/25/2016	Abraxas Petroleum Common Stock	10,000		
Director Stock Option	\$ 2.75						06/01/2005	06/01/2015	Abraxas Petroleum Common Stock	10,000		
Director Stock Option	\$ 1.01						09/15/2003	09/15/2013	Abraxas Petroleum Common Stock	45,000		
Director Stock Option	\$ 1.41						11/18/1999	11/18/2019	Abraxas Petroleum Common Stock	15,000		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CARTER HAROLD D
18803 MEISNER DRIVE
SAN ANTONIO, TX 78258

X

Signatures

Harold D. Carter

06/17/2009

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) Options vest 25% per year over four years beginning 3/17/2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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