

ABRAXAS PETROLEUM CORP
 Form 4
 May 11, 2017

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 *
 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)
 05/09/2017

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) Amount Price	121,999	D	
Abraxas Petroleum Common Stock				(A) Amount Price	9,000	I	Westpoint
Abraxas Petroleum Common Stock				(A) Amount Price	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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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 (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	\$ 1.87	05/09/2017		A	25,000	05/09/2017 05/09/2027	Abraxas Petroleum Common Stock 25,000
Director Stock Option	\$ 1.34					05/10/2016 (1)	Abraxas Petroleum Common Stock 25,000
Director Stock Option	\$ 3.66					05/05/2015 (1)	Abraxas Petroleum Common Stock 25,000
Director Stock Option	\$ 5.38					05/06/2014 (1)	Abraxas Petroleum Common Stock 12,000
Director Stock Option	\$ 2.39					05/14/2013 (1)	Abraxas Petroleum Common Stock 12,000
Director Stock Option	\$ 2.9					05/04/2012 (1)	Abraxas Petroleum Common 12,000

				Stock	
Director Stock Option	\$ 4.13	05/05/2011	<u>(1)</u>	Abraxas Petroleum Common Stock	10,500
Director Stock Option	\$ 2.36	05/19/2010	<u>(1)</u>	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 1.06	05/21/2009	<u>(1)</u>	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 4.32	06/26/2007	<u>(1)</u>	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.51	05/25/2006	<u>(1)</u>	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.5	05/21/2008	<u>(1)</u>	Abraxas Common Stock	10,000
Director Stock Option	\$ 2.75	06/01/2005	<u>(1)</u>	Abraxas Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWELL PAUL A 18803 MEISNER DRIVE SAN ANTONIO, TX 78258	X			

Signatures

PAUL A POWELL, JR.	05/10/2017
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<u> </u> **Signature of Reporting Person	Date
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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) Director options granted prior to 2017 do not have an expiration date.

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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