WENDEL STEPHEN T

Form 4

October 08, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WENDEL STEPHEN T Issuer Symbol ABRAXAS PETROLEUM CORP (Check all applicable) [AXAS] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 18803 MEISNER DRIVE 10/05/2009 VP - Land and Contracts (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN ANTONIO, TX 78258 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Code (D) Beneficially (D) or (Instr. 3, 4 and 5) Indirect (I) (Month/Day/Year) (Instr. 8) Owned

1.Title of 6. Ownership 7. Nature of Security Form: Direct Indirect (Instr. 3) Beneficial Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Amount (D) Price Abraxas Petroleum (1) (3) 28,772 A 10/05/2009 Α 148,262 D Common Stock Abraxas Petroleum 90,967 I 401-K Common Stock

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

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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. Transactic Code (Instr. 8)	orDeri Secu Acqu or D (D)	urities uired (A) visposed of tr. 3, 4,	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 Share
Employee Stock Option	\$ 1.75	10/05/2009		A		66,937	10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	66,93
Employee Stock Option	\$ 0.66						03/23/2005	03/23/2011	Abraxas Petroleum Common Stock	10,00
Employee Stock Option	\$ 0.65						11/22/2006	11/22/2016	Abraxas Petroleum Common Stock	17,00
Employee Stock Option	\$ 4.59						09/13/2009	09/13/2019	Abraxas Petroleum Common Stock	50,000
Employee Stock Option	\$ 3.6						08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	15,330
Employee Stock Option	\$ 0.99						<u>(4)</u>	03/17/2019	Abraxas Petroleum Common Stock	50,00

Reporting Owners

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

Reporting Owners 2

WENDEL STEPHEN T 18803 MEISNER DRIVE SAN ANTONIO, TX 78258

VP - Land and Contracts

Signatures

Stephen T. 10/08/2009 Wendel

**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).
- Received in exchange for 2,500 restricted units and 4,270 phantom units of Abraxas Energy Partners, L.P. in connection with the merger (1) of Abraxas Energy Partners, L.P. into Abraxas Merger Sub,LLC, a wholly owned subsidiary of Abraxas Petroleum Corporation (the "Merger"). On the effective date of the Merger, the closing price of Abraxas Petroleum Corporations' common stock was \$1.75.
- (2) Received in the Merger in exchange for an employee unit option for 15,750 units of Abraxas Energy Partners, L.P.
- (3) These securities and options vest over varioius periods.
- (4) Options vest at 25% per year beginning one year after 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.

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