

ABRAXAS PETROLEUM CORP

Form 4

March 24, 2014

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

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

OMB APPROVAL

OMB
Number: 3235-0287
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(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)
03/24/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D)	Price	
Abraxas Petroleum Common Stock						29,244	D
Abraxas Petroleum Common Stock	02/13/2014		P		2,581 (1)	\$ 3.35	11,567
				A			I
							401-K

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
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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. 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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 3.15	03/11/2014		A		21,000		03/11/2015 ⁽²⁾	03/11/2024	Abraxas Petroleum Common Stock	21,000
Employee Stock Option	\$ 2.39							05/14/2014	05/14/2023	Abraxas Petroleum Common Stock	20,000
Employee Stock Option	\$ 6.05							03/24/2010	03/24/2016	Abraxas Petroleum Common Stock	5,000
Employee Stock Option	\$ 4.59							09/23/2009	09/23/2015	Abraxas Petroleum Common Stock	25,000
Employee Stock Option	\$ 3.6							08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	8,800
Employee Stock Option	\$ 0.99							03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	10,000
Employee Stock Option	\$ 1.75							10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	26,700
Employee Stock	\$ 2.09							03/16/2011	03/16/2020	Abraxas Petroleum	12,700

Option

Common
Stock

Employee

Stock \$ 4.72

03/12/2012 03/15/2021

Abraxas
Petroleum
Common
Stock

10,

Option

Employee

Stock \$ 3.74

03/08/2013 03/08/2022

Abraxas
Petroleum
Common
Stock

9,5

Option

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.

03/24/2014

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) Employer 401-K match for the year ended December 31, 2013.

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

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.