

ABRAXAS PETROLEUM CORP
 Form 4
 March 28, 2016

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 *
 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)
 01/29/2016

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
 Chief Accounting Officer

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)
				(A) or (D)	Price		
				Code	V	Amount	
Abraxas Petroleum Common Stock						109,244	D
Abraxas Petroleum Common Stock	01/29/2016 ⁽¹⁾		A	8,138 ⁽¹⁾	A \$ 1.14	22,492	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 number.

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 Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Employee Stock Option	\$ 0.97	03/15/2016		A	123,000	03/15/2017	03/15/2026 ⁽²⁾	Abraxas Petroleum Common Stock	12
Employee Stock Option	\$ 3.16					03/03/2016	03/03/2025	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 3.15					03/11/2014	03/11/2024	Abraxas Petroleum Common Stock	2
Employee Stock Option	\$ 2.39					03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	20
Employee Stock Option	\$ 6.05					03/24/2010	03/24/2016	Abraxas Petroleum Common Stock	5
Employee Stock Option	\$ 3.6					08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	8
Employee Stock Option	\$ 0.99					03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 1.75					10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	20

