

SEVERSON CLINTON  
Form 4  
December 11, 2012

**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 \*  
SEVERSON CLINTON

(Last) (First) (Middle)  
C/O ABAXIS, INC., 3240  
WHIPPLE ROAD  
(Street)

UNION CITY, CA 94587

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ABAXIS INC [ABAX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/07/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President,CEO & Board Chairman

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/07/2012		M	A	\$ 21.65 582,318	D	
Common Stock	12/07/2012		S	D	\$ 37.75 580,218	D	
Common Stock	12/07/2012		S	D	\$ 37.76 579,818	D	
Common Stock	12/07/2012		S	D	\$ 37.765 579,718	D	
Common Stock	12/07/2012		S	D	\$ 37.77 579,318	D	

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Common Stock	12/07/2012	S	700	D	\$ 37.79	578,618	D
Common Stock	12/07/2012	S	300	D	\$ 37.791	578,318	D
Common Stock	12/07/2012	S	609	D	\$ 37.82	577,709	D
Common Stock	12/07/2012	S	200	D	\$ 37.85	577,509	D
Common Stock	12/07/2012	S	200	D	\$ 37.86	577,309	D
Common Stock	12/07/2012	S	400	D	\$ 37.971	576,909	D
Common Stock	12/07/2012	S	200	D	\$ 37.98	576,709	D
Common Stock	12/07/2012	S	200	D	\$ 37.981	576,509	D
Common Stock	12/07/2012	S	218	D	\$ 37.99	576,291	D
Common Stock	12/07/2012	S	4,982	D	\$ 38	571,309	D
Common Stock	12/07/2012	S	300	D	\$ 38.001	571,009	D
Common Stock	12/07/2012	S	100	D	\$ 38.005	570,909	D
Common Stock	12/07/2012	S	587	D	\$ 38.01	570,322	D
Common Stock	12/07/2012	S	760	D	\$ 38.02	569,562	D
Common Stock	12/07/2012	S	100	D	\$ 38.027	569,462	D
Common Stock	12/07/2012	S	700	D	\$ 38.03	568,762	D
Common Stock	12/07/2012	S	100	D	\$ 38.035	568,662	D
Common Stock	12/07/2012	S	300	D	\$ 38.04	568,362	D
Common Stock	12/07/2012	S	40	D	\$ 38.05	568,322	D
Common Stock	12/07/2012	S	414	D	\$ 38.07	567,908	D
	12/07/2012	S	100	D		567,808	D

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Common Stock					\$	38.079	
Common Stock	12/07/2012	S	400	D	\$ 38.08	567,408	D
Common Stock	12/07/2012	S	1,600	D	\$ 38.09	565,808	D
Common Stock	12/07/2012	S	100	D	\$ 38.095	565,708	D
Common Stock	12/07/2012	S	1,700	D	\$ 38.1	564,008	D

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. 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)
Option Exercise	\$ 21.65	12/07/2012		M	33,100	04/20/2005 <sup>(1)</sup> 04/20/2014	Common Stock 33,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEVERSON CLINTON C/O ABAXIS, INC. 3240 WHIPPLE ROAD UNION CITY, CA 94587	X		President, CEO & Board Chairman	

## Signatures

/s/ Clinton  
Severson

12/11/2012

\_\_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 exercisable to the extent vested.

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