RUSSELL EDWARD Form 4

May 17, 2013

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

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OMB APPROVAL

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January 31,

2005

0.5

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

RUSSELL EDWARD

2. Issuer Name and Ticker or Trading

Symbol

ABRAXAS PETROLEUM CORP

[AXAS]

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 05/14/2013

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Officer (give title

X_ Director

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

Issuer

below)

SAN ANTONIO, TX 78258

18803 MEISNER DRIVE

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed (D) (Instr. 3, 4, and 5) | of | | | |
|------------------------------|------------------------------------|------------|------------------|------------|---|---------------------|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (I | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option | \$ 2.39 | 05/14/2013 | | A | 12,000 | 05/14/2013 | 05/14/2023 | Abraxas Petroleum Common Stock | 12,000 |
| Director Stock Option | \$ 2.9 | | | | | 05/04/2012 | 05/04/2022 | Abraxas Petroleum Common Stock | 12,000 |
| Director Stock Option | \$ 4.13 | | | | | 05/05/2011 | 05/05/2021 | Abraxas Petroleum Common Stock | 10,500 |
| Director Stock Option | \$ 2.36 | | | | | 05/19/2010 | 05/19/2020 | Abraxas Petroleum Common Stock | 10,000 |
| Director Stock Options | \$ 1.06 | | | | | 11/12/2010 | 11/12/2019 | Abraxas Petroleum Common Stock | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| • 0 | Director | 10% Owner | Officer | Other | | |
| RUSSELL EDWARD 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | X | | | | | |

Signatures

| Edward P. Russell | 05/17/2013 | | |
|---------------------------------|------------|--|--|
| **Signature of Reporting Person | Date | | |

Reporting Owners 2

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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).

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.