

ABRAXAS PETROLEUM CORP
 Form 4
 May 08, 2014

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 *
 CARTER HAROLD D

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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/06/2014

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

18803 MEISNER DRIVE

(Street)

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

SAN ANTONIO, TX 78258

(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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative 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 of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V				
Director Stock Option	\$ 5.38	05/06/2014	A	12,000		05/06/2014	05/06/2024	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.9					05/04/2012	05/04/2013	Abraxas Petroleum Common Srock	12,000
Director Stock Option	\$ 2.39					05/14/2003	05/14/2023	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 4.13					05/06/2011	05/05/2021	Abraxas Common Stock	10,500
Director Stock Option	\$ 2.36					05/20/2010	05/19/2020	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 4.5					05/21/2008	05/21/2018	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 1.06					05/21/2009	05/21/2019	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 0.99					03/17/2009	03/17/2019	Abraxas Petroleum Common Stock	50,000
Director Stock Option	\$ 4.32					06/26/2007	06/26/2017	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 4.51					05/25/2006	05/25/2016	Abraxas Petroleum Common	10,000

					Stock	
Director					Abraxas	
Stock	\$ 2.75			06/01/2005 06/01/2015	Petroleum	
Option					Common	10,000
					Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARTER HAROLD D 18803 MEISNER DRIVE SAN ANTONO, TX 78258	X			

Signatures

Harold D. Carter	05/08/2014
**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).
- 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.