

ABRAXAS PETROLEUM CORP
Form 4
March 09, 2015

FORM 4

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

OMB APPROVAL

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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)
03/03/2015

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

SAN ANTONIO, TX 78258

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V Amount (D) | Price | | |
| Abraxas Petroleum Common Stock | | | | | 99,244 | D | |
| Abraxas Petroleum Common Stock | 03/06/2015 ⁽¹⁾ | ⁽¹⁾ | P | 2,787 A | \$ 3.205 | 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)

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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 Security (Instr. 3 and 4) | Am Nu Sha | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|--------------------------------|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option | \$ 3.16 | 03/03/2015 | | A | 100,000 | 03/03/2016 ⁽²⁾ | 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 | \$ 4.59 | | | | | 09/23/2009 | 09/23/2015 | Abraxas Petroleum Common Stock | 2 |
| 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 |

| | | | | | |
|-----------------------------|---------|------------|------------|-----------------------------------------|----|
| Employee Stock Option | \$ 4.72 | 03/12/2012 | 03/15/2021 | Abraxas Petroleum Common Stock | 10 |
| Employee Stock Option | \$ 2.09 | 03/16/2011 | 03/16/2020 | Abraxas Petroleum Common Stock | 12 |
| Employee Stock Option | \$ 3.74 | 03/08/2013 | 03/08/2022 | Abraxas Petroleum Common Stock | 9 |

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. 03/09/2015
 **Signature of Date
 Reporting Person

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) 401-K shares acquired as a result of Abraxas Petroleum Corporations safe harbor match for calendar year 2014.
- (2) Options vest at 25% per year beginning one year from date of grant.

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.