

King Geoffrey R.  
Form 4  
June 28, 2018

**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 \*  
King Geoffrey R.

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)  
06/26/2018

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
Former VP - CFO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Abraxas Petroleum Common Stock  | 06/26/2018                           |  | D <sup>(1)</sup>               |   | 87,786  | D  | \$ 0<br>(1) 124,292               |
| Abraxas Petroleum Common Stock  | 06/26/2018                           |  | M                              |   | 200,000   | A  | \$ 1.99 324,292                   |
| Abraxas Petroleum Common Stock  | 06/26/2018                           |  | F <sup>(2)</sup>               |   | 143,682   | D  | \$ 2.77 180,610                   |

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|                                |            |                  |        |   |         |         |   |       |
|--------------------------------|------------|------------------|--------|---|---------|---------|---|-------|
| Abraxas Petroleum Common Stock | 06/26/2018 | M                | 24,000 | A | \$ 2.39 | 204,610 | D |       |
| Abraxas Petroleum Common Stock | 06/26/2018 | F <sup>(2)</sup> | 20,708 | D | \$ 2.77 | 183,902 | D |       |
| Abraxas Petroleum Common Stock | 06/26/2018 | M                | 76,000 | A | \$ 0.97 | 259,902 | D |       |
| Abraxas Petroleum Common Stock | 06/26/2018 | F <sup>(2)</sup> | 26,614 | D | \$ 2.77 | 233,288 | D |       |
| Abraxas Petroleum Common Stock | 06/26/2018 | M                | 25,000 | A | \$ 1.31 | 258,288 | D |       |
| Abraxas Petroleum Common Stock | 06/18/2018 | F <sup>(2)</sup> | 11,823 | D | \$ 2.77 | 246,465 | D |       |
| Abraxas Petroleum Common Stock |            |                  |        |   |         | 21,159  | I | 401-K |

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

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(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 (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) |       |                         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|-------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title | Amount Number of Shares |

|                       |         |            |  |   |         |            |            |                                |      |
|-----------------------|---------|------------|--|---|---------|------------|------------|--------------------------------|------|
| Employee Stock Option | \$ 3.15 |            |  |   |         | 03/11/2015 | 03/11/2024 | Abraxas Petroleum Common Stock | 27,5 |
| Employee Stock Option | \$ 3.16 |            |  |   |         | 03/03/2016 | 03/03/2025 | Abraxas Petroleum Common Stock | 187, |
| Employee Stock Option | \$ 1.99 | 06/26/2018 |  | M | 200,000 | 09/04/2013 | 09/04/2023 | Abraxas Petroleum Common Stock | 200, |
| Employee Stock Option | \$ 0.97 | 06/26/2018 |  | M | 76,000  | 03/11/2017 | 03/11/2027 | Abraxas Petroleum Common Stock | 76,0 |
| Employee Stock Option | \$ 2.39 | 06/26/2018 |  | M | 24,000  | 05/14/2014 | 05/14/2023 | Abraxas Petroleum Common Stock | 24,0 |
| Employee Stock Option | \$ 1.31 | 06/26/2018 |  | M | 25,000  | 08/09/2017 | 08/09/2026 | Abraxas Petroleum Common Stock | 25,0 |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |                 |
|--|---------------|-----------|---------|-----------------|
|  | Director      | 10% Owner | Officer | Other           |
| King Geoffrey R.<br>18803 MEISNER DRIVE<br>SAN ANTONIO, TX 78258 |               |           |         | Former VP - CFO |

## Signatures

Geoffrey R.  
King 06/26/2018

\_\_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) Cancellation of restricted shares and performance based shares.

Represents a "net exercise" of outstanding stock options. The reporting person received 122,173 shares of common stock on net exercise of option to purchase 325,000 shares of common stock. The Company withheld 202,827 shares of common stock underlying the options for payment of the exercise price using the closing stock price on June 26, 2018 of \$2.77.

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