

BARTLETT SCOTT JR  
Form 4  
August 29, 2012

**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 \*  
BARTLETT SCOTT 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)

3. Date of Earliest Transaction (Month/Day/Year)  
08/23/2012

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Abraxas Petroleum Common Stock	08/23/2012		M		12,500	A	\$ 0.99 75,923	D	
Abraxas Petroleum Common Stock	12/16/2011		G		50	D	\$ 3.31 75,873	D	
Abraxas Petroleum Common Stock							26,000	I	Retirement Account

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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 or Number of Shares
Director Stock Option	\$ 0.99	08/23/2012		M	12,500	03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	12,500
Director Stock Option	\$ 2.9					05/04/2012	05/04/2022	Abraxas Petroleum Common Stock	12,000
Director Stock Options	\$ 4.13					05/05/2011	05/05/2021	Abraxas Common Stock	10,500
Director Stock Options	\$ 2.36					05/19/2010	05/19/2020	Abraxas Petroleum Common Stock	10,000
Director Stock Options	\$ 4.5					05/21/2008	05/21/2018	Abraxas Petroleum Common Stock	10,000
Director Stock Options	\$ 4.32					06/26/2007	06/26/2017	Abraxas Petroleum Common Stock	10,000
Director Stock Options	\$ 4.51					05/25/2006	05/25/2016	Abraxas Petroleum Common Stock	10,000

