

ABRAXAS PETROLEUM CORP
 Form 4
 March 24, 2014

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)
 03/24/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Accounting Officer

SAN ANTONIO, TX 78258

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 Indirect Beneficial Ownership (Instr. 4)
Abraxas Petroleum Common Stock				(A) or (D)			
			Code	V	Amount	(D)	Price
Abraxas Petroleum Common Stock	02/13/2014		P		2,581 <u>(1)</u>	A	\$ 3.35
					29,244	D	
					11,567	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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 3.15	03/11/2014		A	21,000	03/11/2015 ⁽²⁾ 03/11/2024	Abraxas Petroleum Common Stock	21,000
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxas Petroleum Common Stock	20,000
Employee Stock Option	\$ 6.05					03/24/2010 03/24/2016	Abraxas Petroleum Common Stock	5,000
Employee Stock Option	\$ 4.59					09/23/2009 09/23/2015	Abraxas Petroleum Common Stock	25,000
Employee Stock Option	\$ 3.6					08/28/2011 08/28/2017	Abraxas Petroleum Common Stock	8,800
Employee Stock Option	\$ 0.99					03/17/2010 03/17/2019	Abraxas Petroleum Common Stock	10,000
Employee Stock Option	\$ 1.75					10/05/2010 10/05/2019	Abraxas Petroleum Common Stock	26,000
Employee Stock	\$ 2.09					03/16/2011 03/16/2020	Abraxas Petroleum	12,000

Option					Common Stock	
Employee Stock Option	\$ 4.72	03/12/2012	03/15/2021		Abraxas Petroleum Common Stock	10,
Employee Stock Option	\$ 3.74	03/08/2013	03/08/2022		Abraxas Petroleum Common Stock	9,5

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. 03/24/2014

**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).
- (1) Employer 401-K match for the year ended December 31, 2013.
- (2) Options vest 25% per year beginning one year from grant date.

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.