

POWELL PAUL A  
Form 4  
May 18, 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 \*  
POWELL PAUL A

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)  
05/08/2018

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Abraxas Petroleum Common Stock  |                                      |  |                                | (A) or (D)  | 121,999   | D  |   |
| Abraxas Petroleum Common Stock  |                                      |  |                                | (A) or (D)  | 9,000   | I  | Westpoint   |
| Abraxas Petroleum Common Stock  |                                      |  |                                | (A) or (D)  | 14,049  | I  | JWM   |

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|   |       |   |                      |
|---|-------|---|----------------------|
| Abraxas<br>Petroleum<br>Common<br>Stock | 4,228 | I | Mech.<br>Development |
|---|-------|---|----------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares     |        |
|---|--|---|---|--------------------------------------|--|--|---|---|--------|
|   |  |   |   | Code                                 | V  | (A)  | (D)   |   |        |
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title                                   |        |
| Director<br>Stock<br>Option                         | \$ 2.87  | 05/08/2018                              |   | A                                    | 25,000   | 05/08/2018   | 05/08/2028  | Abraxas<br>Petroleum<br>Common<br>Stock | 25,000 |
| Director<br>Stock<br>Option                         | \$ 1.87  |   |   |                                      |  | 05/09/2017   | 05/09/2027  | Abraxas<br>Petroleum<br>Common<br>Stock | 25,000 |
| Director<br>Stock<br>Option                         | \$ 1.34  |   |   |                                      |  | 05/10/2016   | <u>(1)</u>  | Abraxas<br>Petroleum<br>Common<br>Stock | 25,000 |
| Director<br>Stock<br>Option                         | \$ 3.66  |   |   |                                      |  | 05/05/2015   | <u>(1)</u>  | Abraxas<br>Petroleum<br>Common<br>Stock | 25,000 |
| Director<br>Stock<br>Option                         | \$ 5.38  |   |   |                                      |  | 05/06/2014   | <u>(1)</u>  | Abraxas<br>Petroleum<br>Common<br>Stock | 12,000 |
| Director<br>Stock<br>Option                         | \$ 2.39  |   |   |                                      |  | 05/14/2013   | <u>(1)</u>  | Abraxas<br>Petroleum<br>Common          | 12,000 |



## 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) Director options granted prior to 2017 do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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