

WATSON ROBERT L G

Form 4

April 04, 2019

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 *
WATSON ROBERT L G

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)

SAN ANTONIO, TX 78258

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President/CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Abraxas Petroleum Common Stock	04/01/2019		A	97,015	A \$ 1.34	1,616,882	D
Abraxas Petroleum Common Stock					244,603	I	401-K

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

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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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Performance-based Restricted Stock Unit	\$ 2.37							04/02/2021	04/02/2021	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 0.97							03/15/2017	03/15/2026	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.16							03/03/2016	03/03/2025	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.15							03/11/2016	03/11/2025	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 2.39							05/14/2014	05/14/2023	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.74							03/08/2013	03/08/2022	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 4.72							03/15/2012	03/15/2021	Abraxas Petroleum Common Stock
Employee Stock Option	\$ 2.09							03/16/2011	03/16/2020	Abraxas Petroleum Common Stock

Employee Stock Option	\$ 1.75				10/05/2010	10/05/2019	Stock
Employee Stock Option	\$ 3.6				08/28/2011	08/28/2020	AbraXas Petroleum Common Stock
Performance-based Restricted Stock Unit	\$ 1.34	04/01/2019	M	97,015 (1)	(2)	(2)	AbraXas Petroleum Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON ROBERT L G 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			President/CEO	

Signatures

Robert L.G.
Watson

04/03/2019

__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) Each performance-based restricted share represents the right to receive, following vesting, up to 200% of one share of AbraXas Petroleum Corporation common stock. The resulting number of shares of common stock acquired upon vesting of the performance-based restricted shares is contingent upon achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on April 1, 2019 and ending on April 1, 2022.
- (2) Unless earlier forfeited under the terms of the performance-based restricted shares, each performance-based share vest and converts into no more than 200% of one share.

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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