

Clarke Tod A
Form 4
April 04, 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 *
Clarke Tod 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)
18803 MEISNER DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President - Land

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Abraxas Petroleum Common Stock | 04/01/2018 | | A | | \$ 27,397 2.19 | 121,476 | D |
| Abraxas Petroleum Common Stock | 03/31/2018 ⁽¹⁾ | | P | | 4,729 <u>(1)</u> | \$ 2.2 28,409 | 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 of Underlying Security (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Performance-based Restricted Stock Unit | \$ 0 ⁽²⁾ | 04/01/2018 | | M | 27,397 | ⁽³⁾ | ⁽³⁾ | Abrax Petrole Comm Stock |
| Employee Stock Option | \$ 3.15 | | | | | 03/11/2015 ⁽⁴⁾ | 03/11/2024 | Abrax Petrole Comm Stoc |
| Employee Stock Options | \$ 0.97 | | | | | 03/15/2017 ⁽⁴⁾ | 03/17/2026 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 3.74 | | | | | 03/08/2013 ⁽⁴⁾ | 03/08/2022 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 4.72 | | | | | 03/15/2012 ⁽⁴⁾ | 03/15/2021 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 2.09 | | | | | 03/16/2011 ⁽⁴⁾ | 03/16/2020 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 0.99 | | | | | 03/17/2010 ⁽⁴⁾ | 03/17/2019 | Abrax Petrole Comm Stoc |
| Employee Stock Option | \$ 2.39 | | | | | 05/14/2014 ⁽⁴⁾ | 05/14/2023 | Abrax Petrole |

| | | | |
|-----------------------|---------|---------------------------|------------|
| Employee Stock Option | \$ 3.55 | 08/09/2012 ⁽⁴⁾ | 08/09/2021 |
| Employee Stock Option | \$ 1.75 | 10/05/2010 ⁽⁴⁾ | 10/05/2019 |

Comm
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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Clarke Tod A 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | | | Vice President - Land | |

Signatures

Tod A. Clarke 04/04/2018

 **Signature of Date
Reporting Person

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 match to 401-K for the year ended December 31, 2017.
Each performance-based restricted stock unit (RSU) represents the right to receive, following vesting, up to 200% of one share of Abraxas Petroleum common stock. The resulting number of shares of Abraxas Petroleum common stock acquired upon vesting of the
- (2) performance-based RSUs is contingent upon the achievement of of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on April 1, 2018 and ending on April 1, 2021.
- (3) Unless earlier forfeited under the terms of the terms of the Performance-based RSU, each performance-based RSU vest and converts into no more than 200% of of one share of Abraxas Petroleum common stock three years after the grant date.
- (4) Options vest 25% per year from the 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.