

ABRAXAS PETROLEUM CORP
 Form 4
 August 10, 2015

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)
18803 MEISNER DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

SAN ANTONIO, TX 78258
 (City) (State) (Zip)

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

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)
				(A) or (D)	Price		
Abraxas Petroleum Common Stock	08/10/2015		M	50,000	A \$ 0.99	117,051	D
Abraxas Petroleum Common Stock						9,000	I Westpoint
Abraxas Petroleum Common Stock						14,049	I JWM

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Abraxas Petroleum Common Stock	4,228	I	Mech. Development
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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Director Stock Option	\$ 0.99	08/10/2015		M	50,000	03/17/2009 03/17/2019	Abraxas Common Stock	50,000
Director Stock Option	\$ 3.66					05/05/2015 05/05/2025	Abraxas Petroleum Common Stock	25,000
Director Stock Option	\$ 5.38					05/06/2014 05/06/2024	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.39					05/14/2013 05/14/2023	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.9					05/04/2012 05/04/2022	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 4.13					05/05/2011 05/05/2021	Abraxas Petroleum Common Stock	10,500

Director Stock Option	\$ 2.36	05/19/2010	05/19/2020	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 1.06	05/21/2009	05/21/2019	Abraxas Petroleum Common Stock	10,000
Director Stock Option	\$ 4.32	06/26/2007	06/26/2017	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.59	09/13/2005	09/13/2015	Abraxas Common Stock	45,000
Director Stock Option	\$ 4.51	05/25/2006	05/25/2016	Abraxas Common Stock	10,000
Director Stock Option	\$ 4.5	05/21/2008	05/21/2018	Abraxas Common Stock	10,000
Director Stock Option	\$ 2.75	06/01/2005	06/01/2015	Abraxas Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWELL PAUL A 18803 MEISNER DRIVE SAN ANTONIO, TX 78258	X			

Signatures

PAUL A POWELL, JR.	08/10/2015
**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).

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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