

Clarke Tod A
Form 4
March 20, 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 *
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)
03/19/2019

____ Director
 Officer (give title below) _____ 10% Owner
_____ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Abraxas Petroleum Common Stock | 03/19/2019 | | S | | 3,462 | D | \$ 1.43 |
| Abraxas Petroleum Common Stock | 03/19/2019 | | M | | 5,000 | A | \$ 0.99 |
| Abraxas Petroleum Common Stock | | | | | | | 37,437 |
| | | | | | | I | 401-K |

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Performance-based Restricted Stock Unit | \$ 2.19 | | | | | 04/02/2021 04/02/2021 | Abraxas Petroleum Common Stock | |
| Employee Stock Option | \$ 3.15 | | | | | 03/11/2015 03/11/2024 | Abraxas Petroleum Common Stock | |
| Employee Stock Options | \$ 0.97 | | | | | 03/15/2017 03/17/2026 | 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 | \$ 0.99 | 03/19/2019 | | M | 5,000 | 03/17/2010 03/17/2019 | Abraxas Petroleum Common Stock | |

| | | | | Stock |
|-----------------------|---------|------------|------------|--------------------------------|
| Employee Stock Option | \$ 2.39 | 05/14/2014 | 05/14/2023 | Abraxas Petroleum Common Stock |
| Employee Stock Option | \$ 3.55 | 08/09/2012 | 08/09/2021 | Abraxas Petroleum Common Stock |
| Employee Stock Option | \$ 1.75 | 10/05/2010 | 10/05/2019 | Abraxas Petroleum Common Stock |

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 03/19/2019
 __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).

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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