

ABRAXAS PETROLEUM CORP
 Form 4
 March 24, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
WENDEL STEPHEN T

(Last) (First) (Middle)
 18803 MEISNER DRIVE
 (Street)

SAN ANTONIO, TX 78258

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**ABRAXAS PETROLEUM CORP
 [AXAS]**

3. Date of Earliest Transaction
 (Month/Day/Year)
03/24/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP - Land and Contracts

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Abraxas Petroleum Common Stock | 03/11/2014 | | A | | 20,000 A \$ 3.15 | 201,422 | D |
| Abraxas Petroleum Common Stock | 02/13/2014 | | P | | 2,665 (1) A \$ 3.35 | 104,763 | 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)

required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option | \$ 3.15 | 03/11/2014 | | A | 24,000 | 03/11/2015 ⁽²⁾ | 03/11/2024 | Abraxas Petroleum Common Stock | 24,000 |
| Employee Stock Option | \$ 2.39 | | | | | 05/14/2014 | 05/14/2023 | Abraxas Petroleum Common Stock | 22,000 |
| Employee Stock Option | \$ 3.74 | | | | | 03/08/2013 | 03/08/2022 | Abraxas Petroleum Common Stock | 10,000 |
| Employee Stock Option | \$ 4.72 | | | | | 03/15/2012 | 03/15/2021 | Abraxas Petroleum Common Stock | 30,000 |
| Employee Stock Option | \$ 2.09 | | | | | 03/16/2014 | 03/16/2020 | Abraxas Petroleum Common Stock | 60,000 |
| Employee Stock Option | \$ 1.75 | | | | | 10/05/2010 | 10/05/2019 | Abraxas Petroleum Common Stock | 66,000 |
| Employee Stock Option | \$ 4.59 | | | | | 09/13/2009 | 09/13/2019 | Abraxas Petroleum Common Stock | 50,000 |
| Employee Stock | \$ 3.6 | | | | | 08/28/2011 | 08/28/2017 | Abraxas Petroleum | 15,000 |

Option

Common
Stock

Employee

Stock \$ 0.99

03/17/2003 03/17/2019

Abraxas
Petroleum
Common 50,
Stock

Option

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WENDEL STEPHEN T 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | | | VP - Land and Contracts | |

Signatures

Stephen T.
Wendel 03/24/2014

**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) Employer matching contribution to 401-K for the year ended December 31, 2013.
- (2) Options vest 25% per year beginning one 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.