

ABRAXAS PETROLEUM CORP
 Form 4
 March 28, 2016

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 *
 Bommer Peter 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)
 01/29/2016

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

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 Corp Common Stock					270,462	D	
Abraxas Petroleum Common Stock	01/29/2016 ⁽¹⁾		P	8,138 <u>(1)</u> A \$ 1.14	30,706	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 required to respond unless the form displays a currently valid OMB control number.

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 Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option	\$ 0.97	03/15/2016		A	148,000	03/15/2017 ⁽²⁾	03/15/2026	Abraxas Petroleum Common Stock	14
Employee Stock Option	\$ 3.16					03/03/2016	03/03/2025	Abraxas Petroleum Common Stock	20
Employee Stock Option	\$ 3.15					03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	23
Employee Stock Option	\$ 2.39					05/14/2014	05/14/2023	Abraxas Petroleum Common Stock	23
Employee Stock Option	\$ 3.74					03/08/2013	03/08/2022	Abraxas Petroleum Common Stock	10
Employee Stock Option	\$ 3.55					08/09/2012	08/09/2021	Abraxas Petroleum Common Stock	23
Employee Stock Option	\$ 4.72					03/15/2012	03/15/2021	Abraxas Petroleum Common Stock	13
Employee Stock	\$ 2.09					03/16/2011	03/16/2020	Abraxas Petroleum	35

Option					Common Stock
Employee Stock Option	\$ 1.75	10/05/2010	10/05/2019		Abraxas Petroleum Common Stock
Employee Stock Option	\$ 0.99	03/17/2010	03/17/2019		Abraxas Petroleum Common Stock
Employee Stock Option	\$ 3.61	09/05/2008	09/05/2017		Abraxas Petroleum Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bommer Peter A. 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			VP - Engineering	

Signatures

Peter A. Bommer 03/28/2016

**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 match to 401-K for the year ended December 31, 2014.
- (2) Options vest at 25% per year beginning one year from date of grant.

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.