King Geoffrey R.
Form 4
June 28, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
King Geoffrey R.

(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)
06/26/2018

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) __X__ Other (specify below)
Former VP - CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	06/26/2018		D[(1)]		87,786	D	$ 0 [(1)]	124,292	D	
Abraxas Petroleum Common Stock	06/26/2018		M		200,000	A	$ 1.99	324,292	D	
Abraxas Petroleum Common Stock	06/26/2018		F[(2)]		143,682	D	$ 2.77	180,610	D	

Abraxas Petroleum Common Stock	06/26/2018		M	24,000	A	$ 2.39	204,610	D	
Abraxas Petroleum Common Stock	06/26/2018		F(2)	20,708	D	$ 2.77	183,902	D	
Abraxas Petroleum Common Stock	06/26/2018		M	76,000	A	$ 0.97	259,902	D	
Abraxas Petroleum Common Stock	06/26/2018		F(2)	26,614	D	$ 2.77	233,288	D	
Abraxas Petroleum Common Stock	06/26/2018		M	25,000	A	$ 1.31	258,288	D	
Abraxas Petroleum Common Stock	06/18/2018		F(2)	11,823	D	$ 2.77	246,465	D	
Abraxas Petroleum Common Stock							21,159	I	401-K

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

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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 and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Employee Stock Option	$ 3.15				03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	27,5
Employee Stock Option	$ 3.16				03/03/2016	03/03/2025	Abraxas Petroleum Common Stock	187,
Employee Stock Option	$ 1.99	06/26/2018	M	200,000	09/04/2013	09/04/2023	Abraxas Petroleum Common Stock	200,(
Employee Stock Option	$ 0.97	06/26/2018	M	76,000	03/11/2017	03/11/2027	Abraxas Petroleum Common Stock	76,0
Employee Stock Option	$ 2.39	06/26/2018	M	24,000	05/14/2014	05/14/2023	Abraxas Petroleum Common Stock	24,0
Employee Stock Option	$ 1.31	06/26/2018	M	25,000	08/09/2017	08/09/2026	Abraxas Petroleum Common Stock	25,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Geoffrey R. 18803 MEISNER DRIVE SAN ANTONIO, TX 78258				Former VP - CFO

Signatures

Geooffrey R. King	06/26/2018
**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) Cancellation of restricted shares and performance based shares.

(2) Represents a "net exercise" of outstanding stock options. The reporting person received 122,173 shares of common stock on net exercise of option to purchase 325,000 shares of common stock. The Company withheld 202,827 shares of common stock underlying the options for payment of the exercise price using the closing stock price on June 26, 2018 of $2.77.

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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Explanation of Responses: