

WENDEL STEPHEN T

Form 4

March 27, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
WENDEL STEPHEN T2. 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)
03/08/2012____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP - Land and Contracts

SAN ANTONIO, TX 78258

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Abraxas Petroleum Common Stock					161,342	D	
Abraxas Petroleum Common Stock	03/22/2012		A	2,713 A (2)	97,825	I	401-K

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

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information contained in this form are not**SEC 1474
(9-02)

required to respond unless the form
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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 3.74	03/08/2012		A		10,400		03/08/2013 ⁽¹⁾	03/08/2022	Abraxas Petroleum Common Stock	10,400
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	\$ 0.65							11/22/2006	11/22/2016	Abraxas Petroleum Common Stock	17,000
Employee Stock Option	\$ 4.59							09/13/2009	09/13/2019	Abraxas Petroleum Common Stock	50,000
Employee Stock Option	\$ 3.6							08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	15,000
Employee Stock	\$ 0.99							03/17/2003	03/17/2019	Abraxas Petroleum	50,000

Option

Common
Stock

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

03/27/2012

__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) Options vest 25% per year beginning one year from grant date.
- (2) Between January 1, 2012 and March 22, 2012, the reporting person acquired 2,713 shares of Abraxas Petroleum Common Stock under the Abraxas 401-K plan.

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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