

WATSON ROBERT L G

Form 4

March 20, 2019

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WATSON ROBERT L G

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 \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
President/CEO

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)	
			Code	V	Amount	(A) or (D)	Price	
Abraxas Petroleum Common Stock	03/18/2019		M		125,000	A	\$ 0.99	1,519,867
Abraxas Petroleum Common Stock								244,603
								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)

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Performance-based Restricted Stock Unit	\$ 2.37					04/02/2021 04/02/2021	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 0.97					03/15/2017 03/15/2026	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 3.16					03/03/2016 03/03/2025	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 3.15					03/11/2016 03/11/2025	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 3.74					03/08/2013 03/08/2022	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 4.72					03/15/2012 03/15/2021	Abraxa Petroleum Corporation Common Stock
Employee Stock Option	\$ 2.09					03/16/2011 03/16/2020	Abraxa Petroleum Corporation Common Stock

Employee Stock Option	\$ 1.75				10/05/2010	10/05/2019	Abraxa Petroleum Comm Stock
Employee Stock Option	\$ 0.99	03/18/2019	M	125,000	03/17/2010	03/17/2019	Abraxa Petroleum Comm Stock
Employee Stock Option	\$ 3.6				08/28/2011	08/28/2020	Abraxa Petroleum Comm Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON ROBERT L G 18803 MEISNER DRIVE SAN ANTONIO, TX 78258			President/CEO	

## Signatures

Robert L.G.  
Watson

03/19/2019

\_\_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).

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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