

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 *
 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)
 03/24/2014

____ 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	(A) or (D)	Price			
Abraxas Petroleum Corp Common Stock	03/11/2014		A		200,000	A	\$ 3.15	270,462	D	
Abraxas Petroleum Common Stock	02/13/2014		P		2,665 ⁽¹⁾	A	\$ 3.35	19,781	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.

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(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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option	\$ 3.15	03/11/2014		A	25,000	03/11/2015 ⁽²⁾ 03/11/2024	Abraxas Petroleum Common Stock	25,000
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxas Petroleum Common Stock	23,000
Employee Stock Option	\$ 3.74					03/08/2013 03/08/2022	Abraxas Petroleum Common Stock	10,000
Employee Stock Option	\$ 3.55					08/09/2012 08/09/2021	Abraxas Petroleum Common Stock	25,000
Employee Stock Option	\$ 4.72					03/15/2012 03/15/2021	Abraxas Petroleum Common Stock	15,000
Employee Stock Option	\$ 2.09					03/16/2011 03/16/2020	Abraxas Petroleum Common Stock	35,000
Employee Stock Option	\$ 1.75					10/05/2010 10/05/2019	Abraxas Petroleum Common Stock	31,000

