

Item 7.01 Regulation FD Disclosure

The Company's CEO, Robert L.G. Watson, will be presenting at the Abraxas Petroleum Corporation Annual meeting of Stockholders in San Antonio, Texas on May 21, 2008. Attached as Exhibit 99.1 are materials that Mr. Watson will present at the meeting.

The information in this Report (including Exhibit 99.1) is furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of the Section. The information in this Report will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01 Financial Statements and Exhibits.

- (c) Exhibits.
 - 99.1 Slide presentation

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABRAXAS PETROLEUM CORPORATION

By: /s/ Chris E. Williford

Chris E. Williford

Executive Vice President, Chief Financial

Officer and Treasurer

Dated: May 21, 2008