

Johnson Kenneth Wayne
 Form 4
 April 04, 2019

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 *
 Johnson Kenneth Wayne

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)
 04/01/2019

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President - Operations

SAN ANTONIO, TX 78258

(City) (State) (Zip)

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

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 | 04/01/2019 | | A | | 51,306 | A | \$ 1.34 |
| Abraxas Petroleum Common Stock | | | | | | | 39,926 |
| | | | | | | I | 401-K |

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

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SEC 1474
(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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option | \$ 1.75 | | | | | 10/05/2010 | 10/05/2019 | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 2.09 | | | | | 03/16/2011 | 03/16/2020 | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 4.72 | | | | | 03/15/2012 | 03/15/2021 | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 3.55 | | | | | 08/09/2012 | 08/09/2021 | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 3.74 | | | | | 03/08/2013 | 03/08/2022 | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 2.39 | | | | | 05/14/2014 | 05/14/2023 | Abraxas Petroleum Corp Common Stock |

| Instrument | Exercise Price | Grant Date | Expiration Date | Number of Shares | Relationship | Other | Company |
|---|----------------|------------|-----------------------|------------------|--------------|-------|-------------------------------------|
| Employee Stock Option | \$ 3.15 | | 03/11/2015 03/11/2024 | | | | Abraxas Petroleum Corp Common Stock |
| Employee Stock Option | \$ 0.97 | | 03/15/2017 03/15/2026 | | | | Abraxas Petroleum Corp Common Stock |
| Performance based restricted stock | \$ 2.37 | | 04/01/2021 04/01/2021 | | | | Abraxas Petroleum Corp Common Stock |
| Performance-based Restricted Stock Unit | \$ 1.34 | 04/01/2019 | | 51,306 (1) | M | (2) | Abraxas Petroleum Corp Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Johnson Kenneth Wayne 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | | | Vice President - Operations | |

Signatures

Kenneth W.
Johnson 04/03/2019

**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).

(1) Each performance-based restricted share represents the right to receive, following vesting, up to 200% of one share of Abraxas Petroleum Corporation common stock. The resulting number of shares of common stock acquired upon vesting of the performance-based restricted shares is contingent upon achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on April 1, 2019 and ending on April 1, 2022.

(2) Unless earlier forfeited under the terms of the performance-based restricted shares, each performance-based share vest and converts into no more than 200% of one share.

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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