

WATSON ROBERT L G
 Form 4
 March 20, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(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
 Officer (give title below) _____ Other (specify below)
 President/CEO

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Abraxas Petroleum Common Stock	03/18/2019		M		125,000	A	\$ 0.99
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)

required to respond unless the form displays a currently valid OMB control number.

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
Performance-based Restricted Stock Unit	\$ 2.37					04/02/2021 04/02/2021	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 0.97					03/15/2017 03/15/2026	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 3.16					03/03/2016 03/03/2025	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 3.15					03/11/2016 03/11/2025	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 2.39					05/14/2014 05/14/2023	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 3.74					03/08/2013 03/08/2022	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 4.72					03/15/2012 03/15/2021	Abraxa Petroleum Common Stock
Employee Stock Option	\$ 2.09					03/16/2011 03/16/2020	Abraxa Petroleum Common Stock

Employee Stock Option	\$ 1.75					10/05/2010	10/05/2019	Abraxa Petroleum Commodities Stock
Employee Stock Option	\$ 0.99	03/18/2019		M	125,000	03/17/2010	03/17/2019	Abraxa Petroleum Commodities Stock
Employee Stock Option	\$ 3.6					08/28/2011	08/28/2020	Abraxa Petroleum Commodities 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.