

ABRAXAS PETROLEUM CORP
Form 11-K
June 25, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT
PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One):

☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2012

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-16701

ABRAXAS PETROLEUM CORPORATION 401(K) PROFIT SHARING PLAN
(Full title of the plan)

ABRAXAS PETROLEUM CORPORATION
18803 Meisner Drive
SAN ANTONIO, TEXAS 78258

(Name of issuer of the securities held pursuant to the plan and the address of the issuer's and plan's
principal executive office)

REQUIRED INFORMATION

Item 1-3. The Abraxas Petroleum Corporation 401(k) Profit Sharing Plan (the “Plan”) is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Therefore, in lieu of the requirements of Items 1-3 of Form 11-K, attached are the financial statements of the Plan for the fiscal year ended December 31, 2012, which have been prepared in accordance with the financial reporting requirements of ERISA.

Item 4. Pursuant to Section 103 (c) of ERISA, and the regulations thereunder, the Plan is not required to file audited financial statements, because the Plan has fewer than 100 participants.

STATEMENT OF INCOME AND EXPENSES
YEAR ENDING DECEMBER 31, 2012

INCOME	
Contribution – Company Matching (Co. Stock)	\$ 226,377
Contribution – Participant 401(K)	646,820
Investment Earnings (Loss)	60,734
Total Income (Loss)	933,931
EXPENSES	
Payments to Participants	297,718
Other Expenses	3,147
Total Expenses	300,865
Income (Loss) over Expenses	633,066
Assets at the Beginning of the Plan Year	6,341,983
Assets at the End of the Plan Year	\$6,975,049

PLAN ASSETS AND LIABILITIES

	As of January 1, 2012	As of December 31, 2012
ASSETS		
Cash	\$ 610,422	\$ 827,226
Mutual Funds	4,073,038	4,936,032
Company Stock	1,618,391	1,184,515
Participant Loans	40,132	27,276
Total Assets	\$ 6,341,983	\$ 6,975,049
LIABILITIES		
	\$ —	\$ —
NET ASSETS (Assets less Liabilities)	\$ 6,341,983	\$ 6,975,049

ABRAXAS PETROLEUM CORPORATION 401(K) PROFIT SHARING PLAN

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed by the undersigned thereunto duly authorized, in the City of San Antonio, State of Texas, on the 25th day of June 2013.

ABRAXAS PETROLEUM CORPORATION
401(K) PROFIT SHARING PLAN

By: Abraxas Petroleum Corporation

By: /s/ Robert L.G. Watson
Robert L. G. Watson
Chief Executive Officer and President