

BARTLETT SCOTT JR  
Form 4  
October 25, 2012

**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 \*  
BARTLETT SCOTT JR

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)  
10/23/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |        |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |        |   |  |
| Abraxas Petroleum Common Stock  | 10/23/2012                           |  | M                              |   | 10,707  | A  | \$ 0.99   | 86,580 | D |  |
| Abraxas Petroleum Common Stock  | 10/15/2011                           |  | G                              |   | 10,000  | D  | \$ 3.97   | 76,580 | D |  |
| Abraxas Petroleum Common Stock  | 10/15/2011                           |  | G                              |   | 5,000   | D  | \$ 3.97   | 71,580 | D |  |

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|   |        |   |                       |
|---|--------|---|-----------------------|
| Abraxas<br>Petroleum<br>Common<br>Stock | 26,000 | I | Retirement<br>account |
|---|--------|---|-----------------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares     |                       |                       |                       |   |        |
|---|--|---|---|--------------------------------------|--|--|---|---|-----------------------|-----------------------|-----------------------|---|--------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                                   |                       |                       |                       |   |        |
| Director<br>Stock<br>Option                         | \$ 0.99  | 10/22/2012                              |   | M                                    | 10,707   | 03/17/2010 03/17/2019  | 05/04/2012 05/04/2022   | 05/05/2011 05/05/2021                   | 05/19/2010 05/19/2020 | 05/21/2008 05/21/2018 | 06/26/2007 06/26/2017 | Abraxas<br>Petroleum<br>Common<br>Stock | 10,707 |
| Director<br>Stock<br>Option                         | \$ 2.9   |   |   |                                      |  |  |   | Abraxas<br>Petroleum<br>Common<br>Stock | 12,000                |                       |                       |   |        |
| Director<br>Stock<br>Options                        | \$ 4.13  |   |   |                                      |  |  |   | Abraxas<br>Common<br>Stock              | 10,500                |                       |                       |   |        |
| Director<br>Stock<br>Options                        | \$ 2.36  |   |   |                                      |  |  |   | Abraxas<br>Petroleum<br>Common<br>Stock | 10,000                |                       |                       |   |        |
| Director<br>Stock<br>Options                        | \$ 4.5   |   |   |                                      |  |  |   | Abraxas<br>Petroleum<br>Common<br>Stock | 10,000                |                       |                       |   |        |
| Director<br>Stock<br>Options                        | \$ 4.32  |   |   |                                      |  |  |   | Abraxas<br>Petroleum<br>Common<br>Stock | 10,000                |                       |                       |   |        |

