

Clarke Tod A  
Form 4  
April 04, 2019

**FORM 4**

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

OMB APPROVAL

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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 \*  
Clarke Tod A

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 - Land

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 Common Stock  | 04/01/2019                           |  | A                              |   | 46,642  | A  | \$ 1.34                           |
| Abraxas Petroleum Common Stock  |                                      |  |                                |   | 37,437  | 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<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 7. Title and Underlying<br>(Instr. 3 and 4) |                                |
|---|--|---|---|-----------------------------------|--|---|---|--------------------------------|
|   |  |   |   | Code                              | V (A) (D)  | Date Exercisable  | Expiration Date                             | Title                          |
| Performance-based Restricted Stock Unit       | \$ 2.19  |   |   |                                   |  | 04/02/2021  | 04/02/2021                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 3.15  |   |   |                                   |  | 03/11/2015  | 03/11/2024                                  | Abraxas Petroleum Common Stock |
| Employee Stock Options                        | \$ 0.97  |   |   |                                   |  | 03/15/2017  | 03/17/2026                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 3.74  |   |   |                                   |  | 03/08/2013  | 03/08/2022                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 4.72  |   |   |                                   |  | 03/15/2012  | 03/15/2021                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 2.09  |   |   |                                   |  | 03/16/2011  | 03/16/2020                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 2.39  |   |   |                                   |  | 05/14/2014  | 05/14/2023                                  | Abraxas Petroleum Common Stock |
| Employee Stock Option                         | \$ 3.55  |   |   |                                   |  | 08/09/2012  | 08/09/2021                                  | Abraxas Petroleum              |

| Instrument                              | Exercise Price | Grant Date | Relationship | Number of Shares | Acquired   | Forfeited  | Other | Common Stock                               |
|---|----------------|------------|--------------|------------------|------------|------------|-------|--|
| Employee Stock Option                   | \$ 1.75        |            |              |                  | 10/05/2010 | 10/05/2019 |       | Common Stock                               |
| Performance-based Restricted Stock Unit | \$ 1.34        | 04/01/2019 | M            | 46,642<br>(1)    | (2)        | (2)        |       | Abraxas Petroleum Corporation Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Clarke Tod A<br>18803 MEISNER DRIVE<br>SAN ANTONIO, TX 78258 |               |           | Vice President - Land |       |

## Signatures

Tod A. Clarke                      04/03/2019

\_\_Signature of                      Date  
Reporting Person

## 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).
- 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.
- (1) 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. 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.