

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Clarke Tod A</u>			2. Issuer Name and Ticker or Trading Symbol <u>ABRAXAS PETROLEUM CORP [AXAS]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President - Land</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/28/2018</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
18803 MEISNER DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street) <u>SAN ANTONIO TX 78258</u>						
(City) (State) (Zip)						

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Abraxas Petroleum Common Stock	11/28/2018		D		22,384	D	\$1.67	99,092	D	
Abraxas Petroleum Common Stock								28,409	I	401-K

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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Performance-based Restricted Stock Unit	(1)								(1)	04/01/2021	Abraxas Petroleum Common Stock	27,397	27,397	D	
Employee Stock Option	\$3.15								03/11/2015	03/11/2024	Abraxas Petroleum Common Stock	18,000	18,000	D	
Employee Stock Options	\$0.97								03/15/2017	03/17/2026	Abraxas Petroleum Common Stock	64,000	64,000	D	
Employee Stock Option	\$3.74								03/08/2013	03/08/2022	Abraxas Petroleum Common Stock	5,000	5,000	D	
Employee Stock Option	\$4.72								03/15/2012	03/15/2021	Abraxas Petroleum Common Stock	10,000	10,000	D	
Employee Stock Option	\$2.09								03/16/2011	03/16/2020	Abraxas Petroleum Common Stock	13,300	13,300	D	
Employee Stock Option	\$0.99								03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	5,000	5,000	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option	\$2.39							05/14/2014	05/14/2023	Abraxas Petroleum Common Stock	17,300		17,300	D	
Employee Stock Option	\$3.55							08/09/2012	08/09/2021	Abraxas Petroleum Common Stock	25,000		25,000	D	
Employee Stock Option	\$1.75							10/05/2010	10/05/2019	Abraxas Petroleum Common Stock	20,775		20,775	D	

Explanation of Responses:

1. Each performance-based restricted stock unit (RSU) represents the right to receive, following vesting, up to 200% of one share of Abraxas Petroleum common stock. The resulting number of shares of Abraxas Petroleum common stock acquired upon vesting of the performance-based RSUs is contingent upon the achievement of pre-established performance metrics, as approved by the Company's Compensation Committee, over a three-year performance period beginning on April 1, 2018 and ending on April 1, 2021. Unless earlier forfeited under the terms of the terms of the Performance-based RSU, each performance-based RSU vest and converts into no more than 200% of one share of Abraxas Petroleum common stock three years after the grant date.

Tod A. Clarke

11/30/2018

** Signature of Reporting Person Date

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

* 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.

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