

Edgar Filing: ABRAXAS PETROLEUM CORP - Form 4

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.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option | \$ 1.41 | 10/28/2009 | | M | 15,000 | 11/18/1999 | 11/18/2009 | Abraxas Petroleum Common Stock | 15,000 |
| Director Stock Option | \$ 1.06 | | | | | 05/21/2009 | 05/21/2019 | Abraxas Petroleum Common Stock | 10,000 |
| Director Stock Option | \$ 0.99 | | | | | 03/17/2010 ⁽¹⁾ | 03/17/2019 | Abraxas Petroleum Common Stock | 50,000 |
| Director Stock Option | \$ 4.5 | | | | | 05/21/2008 | 05/21/2018 | Abraxas Petroleum Common Stock | 10,000 |
| Director Stock Option | \$ 4.32 | | | | | 06/26/2007 | 06/26/2017 | Abraxas Petroleum Common Stock | 10,000 |
| Director Stock Option | \$ 4.51 | | | | | 05/25/2006 | 05/25/2016 | Abraxas Petroleum Common Stock | 10,000 |
| Director Stock Option | \$ 2.75 | | | | | 06/01/2005 | 06/01/2005 | Abraxas Petroleum Common Stock | 10,000 |

Director
 Stock
 Option

\$ 0.68

04/24/2003 04/24/2013

Abraxas
 Petroleum
 Common
 Stock 45,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BURKE FRANKLIN A 18803 MEISNER DRIVE SAN ANTONIO, TX 78258 | | X | | |

Signatures

FRANKLIN A.
 BURKE 11/03/2009

__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).
- (1) Options vest 25% per year over four years beginning 3/17/2010.

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.