#### BILLINGSLEY LEE T

Check this box

if no longer

subject to

Section 16.

Form 4 or

Form 4

November 28, 2012

### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Abraxas

Common

**Abraxas** 

Common

Stock

Stock

11/26/2012

(Print or Type Responses)

	Address of Reporting SLEY LEE T	Symbol	XAS PETROLEUM CORP	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 18803 ME	(First) (1	,	of Earliest Transaction (Day/Year) 2012	Director 10% OwnerX_ Officer (give title Other (specify below) VP - Exploration			
	(Street)		nendment, Date Original onth/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SAN ANT	ONIO, TX 78258 (State)	(Zip) To		Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	ble I - Non-Derivative Securities A	equired, 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)	Code (Instr. 3, 4 and 5)	5. Amount of Securities Ownership Indirect Beneficially Form: Direct Beneficial Owned (D) or Ownership Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)			

Abraxas Common 30,927 Ι 401-K Stock

M

15,000 A

230,037

2,500

0.68

D

Ι

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

Retirement

account

### Edgar Filing: BILLINGSLEY LEE T - Form 4

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  $(e.g., \, {\rm puts}, \, {\rm calls}, \, {\rm warrants}, \, {\rm options}, \, {\rm convertible} \, {\rm securities})$ 

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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option	\$ 0.65	11/26/2012		D		15,000	04/24/2004	04/24/2013	Abraxas Petroleum Common Stock	(
Employee Stock Option	\$ 3.74						03/08/2013(1)	03/08/2026	Abraxas Petroleum Common Stock	11,3
Employee Stock Option	\$ 4.72						03/15/2012	03/15/2021	Abraxas Petroleum Common Stock	30,0
Employee Stock Option	\$ 2.09						03/16/2011	03/16/2020	Abraxas Common Stock	60,0
Employee Stock Option	\$ 1.75						10/05/2010	02/05/2019	Abraxas Petroleum Common Stock	66,9
Employee Stock Option	\$ 0.99						03/17/2010	03/17/2019	Abraxas Petroleum Common Stock	50,0
Employee Stock Option	\$ 3.6						08/28/2011	08/28/2017	Abraxas Petroleum Common Stock	16,:
	\$ 4.59						09/13/2009	09/13/2015		50,0

Employee Stock Option Abraxas Petroleum Common Stock

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BILLINGSLEY LEE T 18803 MEISNER DRIVE SAN ANTONIO, TX 78258

**VP** - Exploration

# **Signatures**

Lee T.

Billingsley 11/28/2012

\*\*Signature of Person

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).
- (1) Options vest 25% per year beginning one year after date of grant.

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.

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