

ABRAXAS PETROLEUM CORP
Form SC 13G/A
February 07, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Abraxas Petroleum Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

003830106
(CUSIP Number)

December 31,
2018
(Date of Event
Which Requires
Filing of This
Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 7 pages

CUSIP No. 003830106

NAMES OF
REPORTING
PERSONS

1 I.R.S.
IDENTIFICATION
NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Mangrove Partners
Master Fund, Ltd

2 98-1083428
CHECK
THE
APPROPRIATE
BOX IF A
MEMBER
OF A (a)
GROUP
(see (b)
instructions)

3 SEC USE ONLY

4 CITIZENSHIP OR
PLACE OF
ORGANIZATION

Cayman Islands
NUMBER SOLE
OF VOTING
POWER
SHARES

BENEFICIALLY

OWNED 0
BY SHARED
VOTING
EACH POWER
REPORTING

PERSON
WITH: 9,648,318
SOLE
DISPOSITIVE
POWER

7

0
8 SHARED
DISPOSITIVE
POWER

9,648,318
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

9,648,318
CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN SHARES
(see instructions)

10

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

5.8%
12

TYPE OF
REPORTING
PERSON (see
instructions)

OO

Page 2 of 7 pages

CUSIP No. 003830106

NAMES OF
REPORTING
PERSONS

I.R.S.
IDENTIFICATION
NOS. OF ABOVE
1 PERSONS (ENTITIES
ONLY)

Mangrove Partners

98-0652572
CHECK
THE
APPROPRIATE
BOX IF A
MEMBER
OF A (a)
2 GROUP
(see (b)
instructions)

SEC USE ONLY
3

CITIZENSHIP OR
PLACE OF
ORGANIZATION
4

Cayman Islands
NUMBER OF
SOLE VOTING
POWER
SHARES

BENEFICIALLY

OWNED 0
BY SHARED
VOTING
EACH POWER
REPORTING

PERSON
WITH: 9,648,318
SOLE
DISPOSITIVE
POWER

7

0
8 SHARED
DISPOSITIVE
POWER

9,648,318
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

10 9,648,318
CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN SHARES
(see instructions)

11 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

12 5.8%

TYPE OF
REPORTING
PERSON (see
instructions)

OO

Page 3 of 7 pages

CUSIP No. 003830106

NAMES OF
REPORTING
PERSONS

I.R.S.
IDENTIFICATION

1 NOS. OF ABOVE
PERSONS (ENTITIES
ONLY)

Nathaniel August
CHECK
THE
APPROPRIATE
BOX IF A
MEMBER

2 OF A (a)
GROUP
(see (b)
instructions)

SEC USE ONLY

3

CITIZENSHIP OR
PLACE OF
ORGANIZATION

4

US
NUMBER SOLE
OF VOTING
POWER
SHARES

BENEFICIALLY
0
OWNED SHARED
BY VOTING

EACH POWER
REPORTING

PERSON

WITH: 9,648,318
SOLE
DISPOSITIVE
POWER

7

0
8 SHARED
DISPOSITIVE
POWER

9,648,318
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

9

9,648,318
CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES
CERTAIN SHARES
(see instructions)

10

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW
(9)

11

5.8%
12 TYPE OF
REPORTING
PERSON (see
instructions)

IN

Page 4 of 7 pages

Item 1(a). Name of Issuer:

The name of the issuer is Abraxas Petroleum Corporation (the “Company”).

Item 1(b). Address of Issuer’s Principal Executive Offices:

The Company’s principal executive offices are located at 18803 Meisner Drive San Antonio, Texas 78258.

Item 2(a). Name of Person Filing:

This Schedule 13G/A #1 is being jointly filed by (1) The Mangrove Partners Master Fund, Ltd. (the “Master Fund”), (2) Mangrove Partners, and (3) Nathaniel August. Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

The Shares of the Issuer which are the subject of this Schedule 13G/A #1 (the “Shares”) are held by the Master Fund. Beneficial ownership of the Shares is also claimed by (i) Mangrove Partners which serves as the investment manager of the Master Fund, and (iii) Nathaniel August who is the principal of Mangrove Partners.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business office of Nathaniel August is 645 Madison Avenue, 14th Floor, New York, New York 10022.

The principal business address of the Master Fund and Mangrove Partners is c/o Maples Corporate Services, Ltd., PO Box 309, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands KY1-1104.

Item 2(c). Citizenship:

Each of the Master Fund and Mangrove Partners is organized as a limited liability exempted company under the laws of the Cayman Islands. Nathaniel August is a citizen of the United States.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number: 003830106

If this Statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- Item 3.**
- (a) Broker or dealer registered under Section 15 of the Act;
 - (b) Bank as defined in Section 3(a)(6) of the Act;
 - (c) Insurance company as defined in Section 3(a)(19) of the Act;
 - (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
 - (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
 - (j) A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
 - (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned: 9,648,318
- (b) Percent of Class: 5.8%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote: 0
 - (ii) shared power to vote or to direct the vote: 9,648,318
 - (iii) sole power to dispose or to direct the disposition of: 0
 - (iv) shared power to dispose or to direct the disposition of: 9,648,318

As the investment manager the Master Fund, Mangrove Partners may be deemed the beneficial owner of the Shares owned by the Master Fund. Mr. August, as the principal of Mangrove Partners, may be deemed the beneficial owner of the Shares owned by the Master Fund.

The filing of this Schedule 13G/A #1 shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Shares reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that are not directly owned by such Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Incorporated by reference to Exhibit A the original Schedule 13G dated December 4, 2018.

Item 9. Notice of Dissolution of Group.

Not applicable.

**Item
10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have the effect of changing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect for the time being.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 7, 2019

THE MANGROVE
PARTNERS MASTER FUND,
LTD.

By: MANGROVE PARTNERS
the Investment Manager

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August
Name: Nathaniel August
Title: Director

/s/ Nathaniel August

Name: Nathaniel August

Page 7 of 7 pages