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ABRAXAS PETROLEUM CORP
Form 8-K
October 08, 2004

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

October 8, 2004

Date of Report (Date of earliest event reported)

ABRAXAS PETROLEUM CORPORATION
(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Nevada | 0-19118 | 74-2584033 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

500 N. Loop 1604 East, Suite 100
San Antonio, Texas 78232
(210) 490-4788

(Address of principal executive offices and Registrant's telephone number,
including area code)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17
CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17
CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure

The information in this Report (including Exhibit 99.1) is furnished
pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18
of the Securities Exchange Act of 1934, as amended, or otherwise subject to the
liabilities of the Section. The information in this Report will not be deemed an
admission as to the materiality of any information required to be disclosed
solely to satisfy the requirements of Regulation FD.

On October 7, 2004, Abraxas Petroleum Corporation (the "Company") announced
in a press release that it its wholly owned Canadian subsidiary, Grey Wolf

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Exploration Inc., has engaged CIBC World Markets Inc. to act as its advisor in evaluating various financing alternatives, including the public or private sale of debt or equity securities.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

- 99.1 Press Release dated October 7, 2004 entitled "Abraxas' wholly owned Canadian subsidiary, Grey Wolf Exploration Inc., Engages CIBC World Markets Inc. to Advise it in Evaluating Financing Alternatives"

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Abraxas Petroleum Corporation

By: _____
Chris Williford
Executive Vice President, Chief Financial
Officer and Treasurer

Dated: October 8, 2004

Exhibit 99.1

NEWS RELEASE

ABRAXAS' WHOLLY-OWNED CANADIAN SUBSIDIARY, GREY WOLF EXPLORATION INC., ENGAGES CIBC WORLD MARKETS INC. TO ADVISE IT IN EVALUATING FINANCING ALTERNATIVES

SAN ANTONIO, TX (October 7, 2004) - Abraxas Petroleum Corporation (the "Company") (AMEX:ABP) announced today that its wholly owned Canadian subsidiary, Grey Wolf Exploration Inc., has engaged CIBC World Markets Inc. to act as its advisor in evaluating various financing alternatives, including the public or private sale of debt or equity securities.

Abraxas Petroleum Corporation is a San Antonio-based natural gas and crude oil exploitation and production company. The Company operates in Texas, Wyoming and western Canada.

Safe Harbor for forward-looking statement: Statements in this release looking forward in time involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to be materially different

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from any future performance suggested in this release. Such factors may include, but may not be necessarily limited to, changes in the prices received by the Company for natural gas and crude oil. In addition, the Company's future natural gas and crude oil production is highly dependent upon the Company's level of success in acquiring or finding additional reserves. Further, the Company operates in an industry sector where the value of securities is highly volatile and may be influenced by economic and other factors beyond the Company's control. In the context of forward-looking information provided for in this release, reference is made to the discussion of risk factors detailed in the Company's filings with the Securities and Exchange Commission during the past 12 months.

FOR MORE INFORMATION CONTACT:

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