

INES ALBERTO SANTA
Form 4
May 04, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
INES ALBERTO SANTA

(Last) (First) (Middle)
C/O ABAXIS, INC., 3240
WHIPPLE ROAD
(Street)

UNION CITY, CA 94587

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ABAXIS INC [ABAX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO and VP of Finance

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	05/02/2011		M		14,000	A	\$ 0 50,988	D
Common Stock	05/02/2011		F		5,136	D	\$ 0 45,852	D
Common Stock	05/02/2011		M		2,500	A	\$ 0 48,352	D
Common Stock	05/02/2011		F		917	D	\$ 0 47,435	D
Common Stock	05/03/2011		M		1,250	A	\$ 0 48,685	D

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Common Stock 05/03/2011 F 459 D \$ 0 48,226 D

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

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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of S
Restricted Stock Units ⁽¹⁾	\$ 0	05/02/2011		A	25,000	05/02/2012 ⁽²⁾ ⁽³⁾	Common Stock 25,
Restricted Stock Units ⁽¹⁾	\$ 0	05/02/2011		M	14,000	04/30/2011 ⁽²⁾ ⁽³⁾	Common Stock 14,
Restricted Stock Units ⁽¹⁾	\$ 0	05/02/2011		M	2,500	05/01/2011 ⁽²⁾ ⁽³⁾	Common Stock 2,
Restricted Stock Units ⁽¹⁾	\$ 0	05/03/2011		M	1,250	05/03/2011 ⁽²⁾ ⁽³⁾	Common Stock 1,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INES ALBERTO SANTA C/O ABAXIS, INC. 3240 WHIPPLE ROAD UNION CITY, CA 94587			CFO and VP of Finance	

Signatures

/s/ Alberto Santa
Ines

05/04/2011

__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) Each restricted stock unit represents a contingent right to receive one share of Abaxis common stock.
 - (2) Granted under the Abaxis 2005 Equity Incentive Plan. Restricted Stock Units vest as to 5% after the first year; then vest as to 10% after the second year; then vest as to 15% after the third year; and the remaining 70% after the fourth year.
 - (3) Not applicable.

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.