

INES ALBERTO SANTA

Form 4

May 01, 2013

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(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)
04/29/2013

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

CFO and VP of Finance

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/29/2013		M	2,625 A \$ 0	45,480	D	
Common Stock	04/29/2013		F	1,232 D \$ 0	44,248	D	

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

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information contained in this form are not
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(9-02)

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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 or Number of Shares
Performance Restricted Stock Units (1)	\$ 0	04/29/2013		M	2,625	04/29/2013(2) (3)	Common Stock 2,
Performance Restricted Stock Units (1)	\$ 0	04/29/2013		D	7,875 (4)	(2) (3)	Common Stock 7,
Restricted Stock Units (1)	\$ 0	04/29/2013		A	9,000	04/29/2014(5) (3)	Common Stock 9,
Performance Restricted Stock Units (1)	\$ 0	04/29/2013		A	8,000	04/29/2016(6) (3)	Common Stock 8,
Performance Restricted Stock Units (1)	\$ 0	04/29/2013		A	8,000	04/29/2016(7) (3)	Common Stock 8,

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
05/01/2013
Date

Signature of
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) 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 25% on each anniversary date over four years, subject to achievement of certain performance-related goals.

(3) Not applicable.

(4) The performance periods for the grant runs from April 1, 2012 through March 31, 2016, consisting of four one-year performance periods and provided for vesting subject to achievement of certain performance-related goals. The unvested portion of this award (7,875 shares) was cancelled for the remaining three performance periods by mutual agreement of the reporting person and Abaxis. The reporting person received 16,000 Performance Restricted Stock Units as consideration for the cancellation.

(5) 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.

(6) Granted under the Abaxis 2005 Equity Incentive Plan. Performance Restricted Stock Units vest based on achievement of income from operations in excess of 90% of target for fiscal 2014 and based on time vesting of 50% on April 29, 2016 and 50% on April 29, 2017.

(7) Granted under the Abaxis 2005 Equity Incentive Plan. Performance Restricted Stock Units vest based on achievement of income from operations in excess of 100% of target for fiscal 2014 and based on time vesting of 50% on April 29, 2016 and 50% on April 29, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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