

CROSS BORDER RESOURCES, INC.

Form 4

March 06, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RED MOUNTAIN RESOURCES, INC.

2. Issuer Name and Ticker or Trading Symbol
CROSS BORDER RESOURCES, INC. [XBOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2515 MCKINNEY AVENUE, SUITE 900

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2013

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

DALLAS, TX 75201

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

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

(City) (State) (Zip)

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 or Price (A) or (D) | | |
| Common Stock | 02/28/2013 | | P | | 80,848 | A | <u>(1)</u> 12,787,299 <u>(2)</u> |
| Common Stock | 02/28/2013 | | P | | 218,535 | A | <u>(3)</u> 13,005,834 |
| Common Stock | 02/28/2013 | | J | | 422,650 | A | \$ <u>(4)</u> 1.5 13,428,484 |
| Common Stock | 02/28/2013 | | C | | 611,630 | A | \$ 1.5 14,040,114 |

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Promissory Notes | \$ 1.5 | 02/28/2013 | | C | \$ 917,450 | (5) | (5) | Common Stock | 611,630 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RED MOUNTAIN RESOURCES, INC.
2515 MCKINNEY AVENUE
SUITE 900
DALLAS, TX 75201

X

Signatures

/s/ Alan W.

Barksdale, CEO

03/06/2013

**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) The shares were purchased through the issuance to the sellers of an aggregate of 268,378 shares of the Reporting Person's common stock. Includes 2,136,164 shares previously held by Black Rock Capital, Inc., the Reporting Person's wholly owned subsidiary, that were transferred to the Reporting Person prior to this filing. These shares were previously reported as being held indirectly by Black Rock Capital, Inc.
- (2) The shares were purchased through the issuance to the sellers of an aggregate of 437,070 shares of the Reporting Person's common stock.
- (3) The shares were issued to Reporting Person in consideration of Reporting Person's issuance of stock to satisfy certain obligations of the Issuer to its creditors. The aggregate value of the Issuer's debt settled by Reporting Person was \$633,975.50.
- (4) The Promissory Notes were convertible into common stock at any time, and had no expiration date.
- (5) The Promissory Notes were convertible into common stock at any time, and had no expiration date.

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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