

CROSS BORDER RESOURCES, INC.

Form 4

December 18, 2012

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)
12/10/2012

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

DALLAS, TX 75201

(City) (State) (Zip)

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/10/2012		P		366,667	A	(1) 7,179,196 (2)
Common Stock	12/12/2012		P		2,430,605	A	(3) 9,609,801
Common Stock						I	2,136,164 Held by Black Rock Capital, Inc. (4)

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

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(9-02)

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 Number Shares
Warrants (right to buy)	\$ 2.25	12/10/2012		P	366,667	11/26/2011 05/26/2016		Common Stock	366,6
Warrant (right to buy)	\$ 2.25					11/26/2011 05/26/2016		Common Stock	2,136,

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

12/18/2012

**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 733,334 shares of the Reporting Person's common stock.

(2) Reflects a change in the number of shares reported as directly owned on the last filed Form 4 due to a December 10, 2012 amendment to a previously executed stock purchase agreement decreasing the number of shares of Cross Border common stock to be purchased by 20,030 and decreasing the number of shares of the Reporting Person's common stock to be issued as consideration by 40,060.

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- (3) The shares were purchased through the issuance to the sellers of an aggregate of 4,861,210 shares of the Reporting Person's common stock.
- (4) Black Rock Capital, Inc. is the wholly owned subsidiary of the Reporting Person.
- (5) The warrants were purchased through the issuance to the sellers of warrants to purchase an aggregate of 733,334 shares of the Reporting Person's common stock.

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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