

CROSS BORDER RESOURCES, INC.

Form SC 13D/A

March 13, 2013

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 13)*

CROSS BORDER RESOURCES, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

227443108

(CUSIP Number)

Alan W. Barksdale

2515 McKinney Avenue, Suite 900

Dallas, Texas 75201

214-871-0400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 28, 2013

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information that would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON (ENTITIES ONLY)

1

Red Mountain Resources, Inc.

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (SEE
INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) ☐

5

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Florida

SOLE VOTING POWER

7

16,542,945

NUMBER OF SHARED VOTING POWER

SHARES 8

BENEFICIALLY 0

OWNED BY SOLE DISPOSITIVE POWER

EACH 9

REPORTING 16,542,945

PERSON

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

16,542,945

12

CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS) ☐

13

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

83.4%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

CO

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON (ENTITIES ONLY)

1

Black Rock Capital, Inc.

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (SEE
INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) ☐

5

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Arkansas

SOLE VOTING POWER

7

0

NUMBER OF SHARED VOTING POWER

SHARES 8

BENEFICIALLY 2,136,164

OWNED BY SOLE DISPOSITIVE POWER

EACH 9

REPORTING 0

PERSON

WITH SHARED DISPOSITIVE POWER

10

2,136,164

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

2,136,164

12 CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS) ☐

13

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

11.0%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

CO

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE
PERSON (ENTITIES ONLY)

1

Alan W. Barksdale

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (SEE
INSTRUCTIONS)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

N/A

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) ☐

5

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

United States

SOLE VOTING POWER

7

16,542,945

SHARED VOTING POWER

NUMBER OF

8

SHARES

0

BENEFICIALLY

OWNED BY

SOLE DISPOSITIVE POWER

EACH

9

REPORTING

16,542,945

PERSON

SHARED DISPOSITIVE POWER

WITH

10

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

16,542,945

12

CHECK IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS) ☐

13

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

83.4%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

IN

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This Amendment No. 13 amends the original Schedule 13D and its Amendments Nos. 1 through 12 (together, "Schedule 13D") previously filed by Red Mountain Resources, Inc. ("Red Mountain"), Black Rock Capital, Inc. ("Black Rock") and Alan W. Barksdale ("Barksdale") (collectively herein referred to as the "Reporting Persons") with respect to ownership of the common stock, par value \$0.001 per share ("Common Stock"), of Cross Border Resources, Inc., a Nevada corporation (the "Issuer"). Unless set forth below, all previous Items are unchanged. Capitalized terms used herein which are not defined herein have the meanings given to them in the Schedule 13D, as amended, previously filed with the SEC.

The percentage of beneficial ownership calculation reflected in this Schedule 13D is based upon 17,336,226 shares of Common Stock outstanding, based on information known to the Reporting Persons.

Item 3. Source of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended to add the following:

On January 22, 2013 and February 28, 2013, Red Mountain entered into purchase and sale agreements pursuant to which Red Mountain acquired an aggregate of 352,724 shares of Common Stock in exchange for 705,448 shares of Red Mountain's common stock.

On February 28, 2013, the Issuer issued Red Mountain 422,650 shares in exchange for Red Mountain issuing 745,854 shares of Red Mountain's common stock to the Issuer's creditors as part of the Issuer's settlement of certain debt obligations.

On February 28, 2013, Red Mountain converted \$917,450 of principal and interest outstanding on promissory notes it held at a price of \$1.50 per share for an aggregate of 611,630 shares of Common Stock.

Additionally, Black Rock, the wholly-owned subsidiary of Red Mountain, has transferred to Red Mountain the 2,136,164 shares of Common Stock Black Rock acquired in May 2011.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended in its entirety to read as follows:

Each of Red Mountain and Barksdale is deemed to be the beneficial owner of 16,542,945 shares of the Issuer's Common Stock, or approximately 83.4% of the Issuer's outstanding Common Stock. This represents 14,040,114 shares of Common Stock held by Red Mountain. This also includes: (i) warrants to purchase 366,667 shares of Common Stock held by Red Mountain and (ii) warrants to purchase 2,136,164 shares of Common Stock of the Issuer held by Black Rock, all of which are immediately exercisable. Barksdale is the Chief Executive Officer of Red Mountain and an officer of Black Rock. As such, Barksdale has the authority to vote the shares of Common Stock on behalf of Red Mountain and Black Rock.

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Black Rock is deemed to be the beneficial owner of 2,136,164 shares of the Issuer's Common Stock, or approximately 11.0% of the Issuer's outstanding Common Stock. This represents immediately exercisable warrants to purchase 2,136,134 shares of Common Stock held by Black Rock.

Red Mountain and Barksdale have sole voting and dispositive power with respect to all of the shares of the Issuer's Common Stock beneficially owned by them. Black Rock has shared voting and dispositive power with respect to all of the shares of the Issuer's Common Stock beneficially owned by it.

Since the Reporting Persons' most recent filing on this Schedule 13D (Amendment No. 12) on December 31, 2012, Red Mountain effected the transactions described under Item 3 and such transactions are incorporated by reference herein.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated March 13, 2013

RED MOUNTAIN RESOURCES, INC.

By: /s/ Alan W. Barksdale
Alan W. Barksdale, CEO

BLACK ROCK CAPITAL, INC.

By: /s/ Alan W. Barksdale
Alan W. Barksdale, President

/s/ Alan W. Barksdale
Alan W. Barksdale