

CROSS BORDER RESOURCES, INC.
Form SC 13D/A
August 15, 2012

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. 7)*

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)

August 10, 2012
(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

8,357,629

SHARED VOTING POWER

**NUMBER OF
SHARES
BENEFICIALLY**

8

0

OWNED BY

SOLE DISPOSITIVE POWER

EACH

9

REPORTING

8,357,629

PERSON

SHARED DISPOSITIVE POWER

WITH

10

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

8,357,629

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

12

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

45.7%

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

SHARED VOTING POWER

NUMBER OF 8

SHARES 4,272,328

BENEFICIALLY

OWNED BY SOLE DISPOSITIVE POWER

EACH 9

REPORTING 0

PERSON SHARED DISPOSITIVE POWER

WITH 10

4,272,328

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

4,272,328

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

12

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

13

23.4%

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

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

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

United States

SOLE VOTING POWER

7

8,357,629

SHARED VOTING POWER

NUMBER OF 8

SHARES 0

BENEFICIALLY

OWNED BY SOLE DISPOSITIVE POWER

EACH 9

REPORTING 8,357,629

PERSON SHARED DISPOSITIVE POWER

WITH 10

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

8,357,629

12

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

13

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

45.7%

TYPE OF REPORTING PERSON (SEE
INSTRUCTIONS)

14

IN

CUSIP No. 227443108 SCHEDULE 13D Page 5 of 6 Pages

This Amendment No. 7 amends the original Schedule 13D and its Amendments No. 1, No. 2, No. 3, No. 4, No. 5 and No. 6 (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 16,151,946 shares of Common Stock outstanding as of July 3, 2012, as set forth in the Issuer's Proxy Statement on Schedule 14A filed with the SEC on July 10, 2012.

Item 3. Source of Funds or Other Consideration.

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

On August 10, 2012, Red Mountain entered into a stock purchase and sale agreement pursuant to which Red Mountain acquired an aggregate of 384,040 shares of the Common Stock of the Issuer in exchange for the issuance of 768,080 shares of Red Mountain's common stock.

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 8,357,629 shares of the Issuer's Common Stock, or approximately 45.7% of the Issuer's outstanding Common Stock. This represents 4,085,301 shares of Common Stock held by Red Mountain and 2,136,164 shares of Common Stock held by Black Rock, Red

Mountain's wholly owned subsidiary. This also includes warrants to purchase 2,136,164 shares of Common Stock of the Issuer held by Black Rock for which the exercise period began on November 26, 2011. 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.

In the past 60 days, 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 August 15, 2012

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