

GRAY EVERETT WILLARD II
Form 4
May 24, 2012

FORM 4

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

OMB APPROVAL

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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 *
GRAY EVERETT WILLARD II

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)
22610 US HWY 281 N., SUITE 218
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2012

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

SAN ANTONIO, TX 78528

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	05/22/2012		S		10,000	D	\$ 1.69
							310,194 ⁽¹⁾
Common Stock	05/22/2012		S		5,700	D	\$ 1.7025
							310,194 ⁽¹⁾

WS Oil & Gas Limited (owned by reporting person)
WS Oil & Gas Limited (owned by

Common Stock	05/22/2012	S	3,163	D	\$ 1.72	310,194 ⁽¹⁾	I	reporting person) WS Oil & Gas Limited (owned by reporting person)
Common Stock	05/22/2012	S	77	D	\$ 1.85	310,194 ⁽¹⁾	I	WS Oil & Gas Limited (owned by reporting person)
Common Stock	05/23/2012	S	32,274	D	\$ 1.6627	310,194 ⁽¹⁾	I	WS Oil & Gas Limited (owned by reporting person)
Common Stock	05/23/2012	S	1,137	D	\$ 1.7	310,194 ⁽¹⁾	I	WS Oil & Gas Limited (owned by reporting person))
Common Stock	05/23/2012	S	107,049	D	\$ 1.69	310,194	I	WS Oil & Gas Limited (owned by reporting person)

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)

