

GRAY EVERETT WILLARD II
Form 4/A
March 23, 2011

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 *
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)
3300 N. "A" STREET, BLDG 2, SUITE 218

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & Vice Chairman

MIDLAND, TX 79705

4. If Amendment, Date Original Filed(Month/Day/Year)
10/19/2009

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 | (A) or (D) | Price | | | |
| Shares of Common Stock | 10/13/2009 | | S | | 6,000 | D | \$ 0.435 | 5,762,441 ⁽¹⁾ | I | held by WS Oil & Gas Limited |
| Shares of Common Stock | 10/13/2009 | | S | | 19,000 | D | \$ 0.44 | 5,743,441 ⁽¹⁾ | I | held by WS Oil & Gas Limited |
| Shares of Common Stock | 10/14/2009 | | S | | 25,000 | D | \$ 0.43 | 5,718,441 ⁽¹⁾ | I | held by WS Oil & Gas |

| | | | | | | | | |
|------------------------|------------|---|--------|---|----------|--------------------------|---|--------------------------------------|
| Shares of Common Stock | 10/16/2009 | S | 16,000 | D | \$ 0.41 | 5,702,441 ⁽¹⁾ | I | Limited held by WS Oil & Gas Limited |
| Shares of Common Stock | 10/19/2009 | S | 300 | D | \$ 0.41 | 5,702,141 ⁽¹⁾ | I | Limited held by WS Oil & Gas Limited |
| Shares of Common Stock | 10/19/2009 | S | 5,000 | D | \$ 0.415 | 5,697,141 ⁽¹⁾ | I | Limited held by WS Oil & Gas Limited |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRAY EVERETT WILLARD II 3300 N. "A" STREET, BLDG 2, SUITE 218 MIDLAND, TX 79705 | X | | CEO & Vice Chairman | |

Signatures

Everett Willard
Gray, II

03/22/2011

__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).

This amendment is being filed to correct an overstatement of 250,000 shares in the amount of securities beneficially owned by the

- (1) Reporting Person following the reported transactions (Column 5 of Table I). Other than the correction noted above, there were no changes to the disclosure in this Form 4/A.

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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