

CROSS BORDER RESOURCES, INC.
Form POS AM
April 15, 2013

As filed with the Securities and Exchange Commission on April 15, 2013

Registration No. 333-175761

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-1
(Post-Effective Amendment No. 2)

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CROSS BORDER RESOURCES, INC.
(Exact name of registrant as specified in its charter)

Nevada (State or Other Jurisdiction of Incorporation or Organization)	1311 (Primary Standard Industrial Classification Code Number)	98-0555508 (I.R.S. Employer Identification No.)
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2515 McKinney Avenue, Suite 900 Dallas, Texas 75201 (210) 226-6700 (Address, including zip code, and telephone number, including area code, of each registrant's principal executive offices)	Earl M. Sebring, Interim President Cross Border Resources, Inc. 2515 McKinney Avenue, Suite 900 Dallas, Texas 75201 (210) 226-6700 (Name, address, including zip code, and telephone number, including area code, of agent for service)
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Copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of

this Registration Statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), check the following box. x

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this form is a post effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

(Do not check if smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of each class of securities being registered	Amounts being registered (1)	Proposed maximum offering price per unit (2)	Proposed maximum aggregate offering price	Amount of registration fee (3)
Common Stock, \$0.001 par value per share	7,209,375 shares	\$1.97	\$14,202,469	\$1,649

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, the number of shares of common stock registered hereby includes such indeterminate number of additional shares of common stock as may become issuable as a result of stock splits, stock dividends or similar transactions. 326,335 of the shares offered in this Post-Effective Amendment were previously sold under the Registration Statement on Form S-1 (No. 333-175761) as initially filed with the Securities and Exchange Commission ("Commission") on July 25, 2011.
- (2) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based upon the average high and low prices of the common stock on July 19, 2011, as reported on the OTCQX.
- (3) The \$1,649 filing fee payable in connection with the registration of these securities were previously paid by the registrant at the time of filing the original Registration Statement on Form S-1, initially filed with the Commission on July 25, 2011.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Post-Effective Amendment No. 2 to the Registration Statement (defined below) of Cross Border Resources, Inc. (the “Company”) is being filed with the United States Securities and Exchange Commission (the “SEC”) to update the registration statement on Form S-1 (File No. 333-175761) (the “Registration Statement”), which was initially declared effective by the SEC on August 2, 2011 and was amended by Post-Effective Amendment No. 1 to the Registration Statement declared effective by the SEC on June 19, 2012, to include the Company’s 2012 consolidated financial statements and related information in the prospectus forming part of the Registration Statement pursuant to Section 10(a)(3) of the Securities Act of 1933, as amended.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated April 15, 2013

CROSS BORDER RESOURCES, INC.

7,209,375 Shares of Common Stock

This prospectus relates to the resale by selling stockholders identified in the section entitled "Selling Stockholders" on page 6 of this prospectus of up to an aggregate of 7,209,375 shares of common stock of Cross Border Resources, Inc. Of the 7,209,375 shares being registered, 3,606,250 shares are outstanding, and 3,603,125 shares are issuable upon exercise of outstanding warrants.

We will not receive any proceeds from the sale of the shares of common stock covered by this prospectus. We may receive proceeds from the exercise of the warrants whose underlying shares of common stock are covered by this prospectus. However, the stockholders are not required to exercise their warrants, and under the terms of the warrants, cashless exercise is permitted in certain circumstances. We may not receive any proceeds if the warrants are not exercised or are exercised on a cashless basis. If all of the shares underlying the warrants are exercised for cash, we would receive aggregate gross proceeds of \$8,115,625.00.

The selling stockholders may offer and sell any of the shares of common stock from time to time at fixed prices, at market prices or at negotiated prices, and may engage a broker, dealer or underwriter to sell the shares. For additional information on the possible methods of sale that may be used by the selling stockholders, you should refer to the section entitled "Plan of Distribution" on page 9 of this prospectus.

Investing in our common stock involves risks, including those contained or incorporated by reference herein as described under "Risk Factors" on page 2 of the prospectus. You should carefully consider these risks before deciding whether to invest in our common stock.

Our common stock is quoted on OTCQX and trades under the symbol XBOR. On April 1, 2013, the closing sale price of our common stock was \$0.631 per share.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated _____, 2013.

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This prospectus is part of a registration statement on Form S-1 that we filed with the Securities and Exchange Commission. From time to time, we may file one or more prospectus supplements to add, update or change information included in this prospectus. You should read both this prospectus and any applicable prospectus supplements, together with additional information described below under the caption “Where You Can Find More Information” and “Incorporation by Reference of Certain Documents.” You should also carefully consider, among other things, the matters discussed in the section entitled “Risk Factors.”

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front of this prospectus.

PROSPECTUS SUMMARY

This summary highlights selected information more fully described elsewhere in this prospectus. You should read the following summary together with the entire prospectus, including the more detailed information regarding us and the common stock being sold in this offering, and our financial statements and notes thereto appearing elsewhere in this prospectus. You should carefully consider, among other things, the matters discussed in the section entitled “Risk Factors” beginning on page 2 before deciding to invest in our common stock. Unless otherwise stated or the context requires otherwise, references in this prospectus to “we,” “our,” “us” or the “Company” refer to Cross Border Resources, Inc. and its subsidiaries.

Overview of the Company

We are an oil and gas exploration company. We currently own over 865,893 gross (approximately 293,843 net) mineral and lease acres in New Mexico and Texas. Approximately 25,000 of these net acres exist within the Permian Basin. A significant majority of our acreage consists of either owned mineral rights or leases held by production, allowing us to hold lease rental payments to under \$5,000 annually. The majority of our acreage interests consists of non-operated working interests except for certain core San Andres properties which we operate.

Current development of our acreage is focused on our prospective Bone Spring acreage located in the heart of the 1st and 2nd Bone Spring play. This play encompasses approximately 4,390 square miles across both New Mexico and Texas. We currently own varying, non-operated working interests in both Eddy and Lea Counties, New Mexico, along with our working interest partners that include Cimarex, Apache, Oxy Permian, Occidental, Oxy USA and, Mewbourne; all having significant footprints within this play, and are adding to those footprints through lease and corporate acquisitions.

Our principal executive offices are located at 2515 McKinney Avenue, Suite 900 Dallas, Texas 75201, and our telephone number is (210) 226-6700. Our website address is <http://www.xbres.com>. The information on, or that can be accessed through, our website is not part of this prospectus.

The Offering

Common stock offered by the selling stockholders	Up to 7,209,375 shares of our common stock issued or issuable upon the exercise of outstanding warrants.
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Use of Proceeds	Selling stockholders will receive the proceeds from the sale of common stock covered by this prospectus. We will not receive any proceeds from the sale of the shares of common stock covered by this prospectus. We will receive proceeds from any cash exercise of the warrants whose underlying shares of common stock are covered by this prospectus. If all of the shares underlying the warrants are exercised for cash, we would receive aggregate gross proceeds of \$8,115,625.00. We intend to use proceeds from the cash exercise of the warrants, if any, for general working capital.
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As of April 1, 2013, we had 16,301,946 shares of common stock outstanding, warrants outstanding to purchase an aggregate of 3,603,125 shares of common stock, and options to purchase an aggregate of 87,500 shares of common stock are held by former and current directors.

RISK FACTORS

You should consider the “Risk Factors” included under Item 1A. of our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the SEC on April 1, 2013 (“2012 Annual Report”), which is incorporated by reference in this prospectus. The market or trading price of our securities could decline due to any of these risks. In addition, please read “Information Regarding Forward-Looking Statements” in this prospectus, where we describe additional uncertainties associated with our business and the forward-looking statements included or incorporated by reference in this prospectus. Please note that additional risks not currently known to us or that we currently deem immaterial may also impair our business and operations.

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

The statements contained in this prospectus (including those incorporated by reference) that are not purely historical are forward-looking statements. Our forward-looking statements include, but are not limited to, statements regarding our or our management's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipates," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predicts," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements in this prospectus may include, for example, statements about:

- our ability to raise additional capital to fund future capital expenditures;
- our ability to generate sufficient cash flow from operations, borrowings or other sources to enable us to fully develop and produce our oil and natural gas properties;
 - declines or volatility in the prices we receive for our oil and natural gas;
- general economic conditions, whether internationally, nationally or in the regional and local market areas in which we do business;
- risks associated with drilling, including completion risks, cost overruns and the drilling of non-economic wells or dry holes;
 - uncertainties associated with estimates of proved oil and natural gas reserves;
- the presence or recoverability of estimated oil and natural gas reserves and the actual future production rates and associated costs;
 - risks and liabilities associated with acquired companies and properties;
 - risks related to integration of acquired companies and properties;
 - potential defects in title to our properties;
 - cost and availability of drilling rigs, equipment, supplies, personnel and oilfield services;
 - geological concentration of our reserves;
 - environmental or other governmental regulations, including legislation of hydraulic fracture stimulation;
- our ability to secure firm transportation for oil and natural gas we produce and to sell the oil and natural gas at market prices;
 - exploration and development risks;
 - management's ability to execute our plans to meet our goals;

- our ability to retain key members of our management team;
 - weather conditions;
- actions or inactions of third-party operators of our properties;
- costs and liabilities associated with environmental, health and safety laws;
 - our ability to find and retain highly skilled personnel;
- operating hazards attendant to the oil and natural gas business;
 - competition in the oil and natural gas industry; and
- the other factors discussed under Item 1A. “Risk Factors” in our 2012 Annual Report, which is incorporated herein by reference.

The forward-looking statements contained in this prospectus (including those incorporated by reference) are based on our expectations and beliefs concerning future developments and their potential effects on us at the time such statements are made. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks and uncertainties (some of which are beyond our control) and other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading “Risk Factors.” Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Potential investors should not place undue reliance on our forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

USE OF PROCEEDS

The selling stockholders will receive all of the net proceeds from the sale of the shares of our common stock offered for resale by them under this prospectus. We will not receive any proceeds from the resale of shares of our common stock by the selling stockholders covered by this prospectus; however, we will receive proceeds from cash payments made in connection with the exercise of warrants held by selling stockholders that are covered by this prospectus. If all of the shares underlying the warrants are exercised for cash, we would receive aggregate gross proceeds of \$8,115,625.00. We intend to use proceeds from the cash exercise of warrants, if any, for general working capital.

SELLING STOCKHOLDERS

An aggregate of 7,209,375 shares of common stock issued or issuable upon the exercise of previously issued warrants may be offered for sale and sold from time to time pursuant to this prospectus by the selling stockholders. We are paying all of the expenses in connection with such registration and the sale of the shares, other than selling commissions and the fees and expenses of counsel and other advisors to the selling stockholders. Information concerning the selling stockholders may change from time to time, and any changed information will be set forth if and when required in prospectus supplements or other appropriate forms permitted to be used by the SEC. All of the information contained in the table below is based solely upon information provided to us by the selling stockholders or otherwise known by us.

Except as otherwise noted below, none of the selling stockholders has had any material relationship within the past three years with us or any of our predecessors or, to our knowledge, our affiliates. To our knowledge, none of the selling stockholders is a broker-dealer or affiliated with a broker-dealer (other than as a minority passive investor of an entity affiliated with a broker-dealer). Unless otherwise indicated, the selling stockholders have sole voting and dispositive power with respect to their shares of common stock. In addition to the shares offered hereby, which represent such shares of our common stock issued or issuable upon exercise of previously issued warrants by the respective selling stockholders, the selling stockholders may otherwise beneficially own our shares of common stock as a result of, among others, open market purchases, which information is not obtainable by us without undue effort and expense. The selling stockholders may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time or from time to time since the date on which the information regarding the shares beneficially owned was last known by us, all or a portion of the shares beneficially owned in transactions exempt from the registration requirements of the Securities Act. All of the shares of common stock issued or issuable upon the exercise of previously issued warrants were issued in connection with our private offering that closed on May 26, 2011 unless otherwise noted.

The following table sets forth, for each of the selling stockholders to the extent known by us, the number of shares of our common stock beneficially owned, the number of shares of our common stock offered hereby and the number of shares and percentage of outstanding common stock to be owned after completion of this offering, assuming all shares offered hereby are sold. Shares offered hereby represent such shares of our common stock issued or issuable upon exercise of previously issued options by respective selling stockholders.

Name of Selling Shareholder	Number of Shares Beneficially Owned Prior to Offering (1)	Number of Shares Offered	Number of Shares Beneficially Owned After the Offering (2)	Percentage of Common Stock Beneficially Owned After the Offering (3)
Alpha Capital Austalt (4)	166,667	166,667	0	0
Edward Ajootian	272,580	200,000	72,580	*
Black Rock Capital Inc. (5)	2,136,164	2,136,164	0	0
Cranshire Capital, LP (6)	60,000	60,000	0	0
CLC Children's Trust (7)	133,334	133,334	0	0
James Cerna	23,667	23,667	0	0
Edward G. Chiles(8)	228,185	200,000	28,185	*
Del Rey Management, LP (9)	66,667	66,667	0	0
Freestone Advantage Partners, LP (6)	6,667	6,667	0	0

Dennis Flyer

40,000

40,000

0