

CROSS BORDER RESOURCES, INC.

Form 8-K

October 17, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

October 14, 2011

Date of Report (Date of earliest event reported)

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

NEVADA
(State or other jurisdiction of
incorporation)

000-52738
(Commission File
Number)

98-0555508
(IRS Employer Identification No.)

22610 US Highway 281 N., Suite 218
San Antonio, TX
(Address of principal executive offices)

78258
(Zip Code)

(210) 226-6700
Registrant's telephone number, including area code

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 14, 2011, the following options to purchase a total of 965,000 shares of common stock were assigned to Cross Border Resources, Inc. for cancellation and the following amounts were paid in lump sum payments to the option holders:

| Option Holder | Number of Options transferred for cancellation | Price paid by Company to Option Holder |
|-------------------------|--|--|
| Lawrence J. Risley | 300,000 options to purchase common stock | \$30,000.00 |
| Everett Willard Gray II | 650,000 options to purchase common stock | \$65,000.00 |
| Jo Ana Kessler | 15,000 options to purchase common stock | \$1,500.00 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 17, 2011

CROSS BORDER RESOURCES, INC.

By: /s/ Nancy S. Stephenson
 Nancy S. Stephenson
 Chief Accounting Officer, Treasurer
 and Secretary