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

FORM 10-Q/A
(Amendment No. 1)

(Mark One)
☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2019

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

Commission File Number 001-33169

CreativeRealities

Creative Realities, Inc.
(Exact Name of Registrant as Specified in its Charter)

Minnesota	**41-1967918**
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
13100 Magisterial Drive, Suite 100, Louisville KY	**40223**
Address of Principal Executive Offices	Zip Code

(502) 791-8800
Registrant's Telephone Number, Including Area Code

Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	CREX	The Nasdaq Stock Market LLC
Warrants to purchase Common Stock	CREXW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐	Smaller reporting company ☒
	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS

As of August 8, 2019, the registrant had 9,742,786 shares of common stock outstanding.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-Q/A ("Amendment") of Creative Realities, Inc. (the "Company") amends the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, originally filed August 8, 2019 (the "Original Filing"). This Amendment is being filed solely for the purpose of amending and restating Part I, Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations Forward-Looking Statements (the "MD&A"), and does not disclose events that may have occurred subsequent to the filing date of the Original Filing. The MD&A is amended to include within the Liquidity and Capital Resources section the cash position of the Company with regards to the Company's operating, investing and financing activities for the six-months period ended June 30, 2019 compared to the six-month period ended June 30, 2018. There are no other changes to the MD&A. As required by Rule 12b-15 of the Securities Exchange Act of 1934, as amended, this Amendment contains new certifications by the Company's principal executive officer and principal financial officer, which are being filed as exhibits to the Amendment.

PART 1. FINANCIAL INFORMATION

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations Forward-Looking Statements

The following discussion contains various forward-looking statements within the meaning of Section 21E of the Exchange Act. Although we believe that, in making any such statement, our expectations are based on reasonable assumptions, any such statement may be influenced by factors that could cause actual outcomes and results to be materially different from those projected. When used in the following discussion, the words "anticipates," "believes," "expects," "intends," "plans," "estimates" and similar expressions, as they relate to us or our management, are intended to identify such forward-looking statements. These forward-looking statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from those anticipated. Factors that could cause actual results to differ materially from those anticipated, certain of which are beyond our control, are set forth under the caption "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2018 as filed with the Securities and Exchange Commission on March 28, 2019.

Our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking statements. Accordingly, we cannot be certain that any of the events anticipated by forward-looking statements will occur or, if any of them do occur, what impact they will have on us. We caution you to keep in mind the cautions and risks described in this document and to refrain from attributing undue certainty to any forward-looking statements, which speak only as of the date of the document in which they appear. We do not undertake to update any forward-looking statement.

Overview

Creative Realities, Inc. is a Minnesota corporation that provides innovative digital marketing technology solutions to a broad range of companies, individual brands, enterprises, and organizations throughout the United States and in certain international markets. We have expertise in a broad range of existing and emerging digital marketing technologies across 18 vertical markets, as well as the related media management and distribution software platforms and networks, device and content management, product management, customized software service layers, systems, experiences, workflows, and integrated solutions. Our technology and solutions include: digital merchandising systems and omni-channel customer engagement systems; content creation, production and scheduling programs and systems; a comprehensive series of recurring maintenance, support, and field service offerings; interactive digital shopping assistants, advisors and kiosks; and, other interactive marketing technologies such as mobile, social media, point-of-sale transactions, beaconing and web-based media that enable our customers to transform how they engage with consumers.

Our main operations are conducted directly through Creative Realities, Inc. and our wholly owned subsidiaries Allure Global Solutions, Inc., a Georgia corporation, Creative Realities Canada, Inc., a Canadian corporation and ConeXus World Global, LLC, a Kentucky limited liability company. Our other wholly owned subsidiary Creative Realities, LLC, a Delaware limited liability company, has been effectively dormant since October 2015, the date of the merger with ConeXus World Global, LLC.

We generate revenue in our business by:

- consulting with our customers to determine the technologies and solutions required to achieve their specific goals, strategies and objectives;
- designing our customers' digital marketing experiences, content and interfaces;
- engineering the systems architecture delivering the digital marketing experiences we design – both software and hardware – and integrating those systems into a customized, reliable and effective digital marketing experience;

- managing the efficient, timely and cost-effective deployment of our digital marketing technology solutions for our customers;

- delivering and updating the content of our digital marketing technology solutions using a suite of advanced media, content and network management software products; and

- maintaining our customers' digital marketing technology solutions by: providing content production and related services; creating additional software-based features and functionality; hosting the solutions; monitoring solution service levels; and responding to and/or managing remote or onsite field service maintenance, troubleshooting and support calls.

These activities generate revenue through: bundled-solution sales; consulting services, experience design, content development and production, software development, engineering, implementation, and field services; software license fees; and maintenance and support services related to our software, managed systems and solutions.

Our Sources of Revenue

We generate revenue through digital marketing solution sales, which include system hardware, professional and implementation services, software design and development, software licensing, deployment, and maintenance and support services.

We currently market and sell our technology and solutions primarily through our sales and business development personnel, but we also utilize agents, strategic partners, and lead generators who provide us with access to additional sales, business development and licensing opportunities.

Our Expenses

Our expenses are primarily comprised of three categories: sales and marketing, research and development, and general and administrative. Sales and marketing expenses include salaries and benefits for our sales, business development solution management and marketing personnel, and commissions paid on sales. This category also includes amounts spent on marketing networking events, promotional materials, hardware and software to prospective new customers, including those expenses incurred in trade shows and product demonstrations, and other related expenses. Our research and development expenses represent the salaries and benefits of those individuals who develop and maintain our proprietary software platforms and other software applications we design and sell to our customers. Our general and administrative expenses consist of corporate overhead, including administrative salaries, real property lease payments, salaries and benefits for our corporate officers and other expenses such as legal and accounting fees.

Critical Accounting Policies and Estimates

The Company's significant accounting policies are described in Note 2 of the Company's Condensed Consolidated Financial Statements included elsewhere in this filing. The Company's Condensed Consolidated Financial Statements are prepared in conformity with accounting principles generally accepted in the United States. Certain accounting policies involve significant judgments, assumptions, and estimates by management that could have a material impact on the carrying value of certain assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Our actual results could differ from those estimates.

Results of Operations

Note: All dollar amounts reported in Results of Operations are in thousands, except per-share information.

Three Months Ended June 30, 2019 Compared to Three Months Ended June 30, 2018

The tables presented below compare our results of operations and present the results for each period and the change in those results from one period to another in both dollars and percentage change.

	For the three months ended June 30,		Change	
	2019	2018	Dollars	%
Sales	$ 9,314	$ 7,179	$ 2,135	30%
Cost of sales	5,086	4,089	997	24%
Gross profit	4,228	3,090	1,138	37%
Sales and marketing expenses	610	538	72	13%
Research and development expenses	394	297	97	33%
General and administrative expenses	2,421	1,938	483	25%
Depreciation and amortization expense	308	324	(16)	-5%
Total operating expenses	3,733	3,097	636	21%
Operating income/(loss)	495	(7)	502	7,171%
Other income/(expenses):				
Interest expense	(213)	(752)	539	-72%
Change in fair value of warrant liability	22	11	11	100%
Gain on settlement of obligations	6	39	(33)	-85%
Other expense	-	(5)	5	-100%
Total other expense	(185)	(707)	522	-74%
Net income/(loss) before income taxes	310	(714)	1,024	143%
Benefit from provision for income taxes	107	102	5	5%
Net income/(loss)	$ 417	$ (612)	$ 1,029	168%

Sales

Sales increased by $2,135, or 30%, in the three months ended June 30, 2019 compared to the same period in 2018 driven by $1,328 from new customers, $1,160 contributed by legacy Allure customers, partially offset by a reduction of $344 in sales to related parties.

Gross Profit

Gross profit increased $1,138 in absolute dollars from $3,090 to $4,288, or 37%, primarily as a result of the increase in sales. Gross profit margin increased to 45% in the three months ended June 30, 2019 from 43% during the same period in 2018. The increase in gross profit margin percentage is the result of product mix during the period, which was 82% services, including software development services, in 2019.

Sales and Marketing Expenses

Sales and marketing expenses generally include the salaries, taxes, and benefits of our sales and marketing personnel, as well as trade show activities, travel, and other related sales and marketing costs. Sales and marketing expenses increased by $72, or 13%, in the three months ended June 30, 2019 compared to the same period in 2018 a result of increased sales headcount following the Allure Acquisition and participation in an increased number of trade shows and customer-facing events.

Research and Development Expenses

Research and development expenses increased by $97, or 33%, in the three months ended June 30, 2019 compared to the same period in 2018 due to increased development headcount as a result of the Allure Acquisition.

General and Administrative Expenses

Total general and administrative expenses increased by $483, or 25%, in the three months ended June 30, 2019 compared to the same period in 2018 as a result of (1) a net increase of $189 in non-recurring, non-cash charges for stock-based compensation expense, primarily driven by $250 from vesting of previously issued performance restricted stock units ("PRSUs") during the period partially offset by a reduction in stock compensation expense recorded from vesting of stock options as several have fully vested in the most recent twelve month period, (2) $110 of amortized retention bonus expense acquired in the Allure Acquisition, and (3) an increase of $154 in rent expense driven by the additional office from the Allure Acquisition and expanded operations in Louisville, KY, our Corporate headquarters.

Depreciation and Amortization Expenses

Depreciation and amortization expenses increased by $16, or 5%, in the three months ended June 30, 2019 compared to the same period in 2018 due to additional assets as a result of the Allure Acquisition.

Interest Expense

See Note 9 to the condensed consolidated financial statements for a discussion of the Company's debt and related interest expense obligations.

Change in Fair Value of Warrant Liability

See Note 6 to the condensed consolidated financial statements for a discussion of the Company's non-cash change in warrant liability for the three months ended June 30, 2019, the methodology for which is consistent for the three months ended June 30, 2018. The change in the fair value of the warrant liability resulted in a gain in the three months ended June 30, 2019 of $22.

Gain on Settlement of Obligations

During the three months ended June 30, 2019, the Company wrote off obligations and recognized a gain of $6.

On August 10, 2017, we announced the planned closure of our office facilities located at 22 Audrey Place, Fairfield, New Jersey 07004 which housed our previous operations center and ceased use of the facilities in February 2018. In ceasing use of these facilities, we recorded a one-time non-cash charge of $474 to accrue for the remaining rent under the lease term, net of anticipated subtenant rental income. Effective June 30, 2018, we entered into a settlement agreement to exit this lease agreement, resulting in the Company recording a gain on settlement of $39 in the three months ended June 30, 2018.

Six Months Ended June 30, 2019 Compared to Six Months Ended June 30, 2018

The tables presented below compare our results of operations and present the results for each period and the change in those results from one period to another in both dollars and percentage change.

	For the six months ended June 30,		Change	
	2019	**2018**	**Dollars**	**%**
Sales	$ 18,798	$ 11,245	$ 7,553	67%
Cost of sales	10,889	6,646	4,243	64%
Gross profit	7,909	4,599	3,310	72%
Sales and marketing expenses	1,307	1,041	266	26%
Research and development expenses	767	618	149	24%
General and administrative expenses	4,711	3,641	1,070	29%
Depreciation and amortization expense	594	651	(57)	-9%
Lease termination expense	-	474	(474)	-100%
Total operating expenses	7,379	6,425	954	15%
Operating income/(loss)	530	(1,826)	2,356	129%
Other income/(expenses):				
Interest expense	(417)	(1,326)	909	-69%
Change in fair value of warrant liability	21	208	(187)	-90%
Gain on settlement of obligations	13	39	(26)	-67%
Other expense	-	(1)	1	-100%
Total other expense	(383)	(1,080)	697	-65%
Net income/(loss) before income taxes	147	(2,906)	3,053	105%
Benefit from provision for income taxes	86	56	30	54%
Net income/(loss)	$ 233	$ (2,850)	$ 3,083	108%

Sales

Sales increased by $7,553, or 67%, in the six months ended June 30, 2019 compared to the same period in 2018 driven by $3,605 from new customers, $2,442 contributed by legacy Allure customers and the remainder through expansion and growth in the pre-existing customer base, partially offset by a reduction of $566 in sales to related parties.

Gross Profit

Gross profit increased $3,310 in absolute dollars from $4,599 to $7,909, or 72% during the six months ended June 30, 2019 versus the same period in the prior year driven by an increase in sales and an increase in services revenue as a percentage of total revenue from 64% to 83%. Gross profit margin increased from 41% for the six months ended June 30, 2018 to 42% in 2019 during the same period.

Sales and Marketing Expenses

Sales and marketing expenses generally include the salaries, taxes, and benefits of our sales and marketing personnel, as well as trade show activities, travel, and other related sales and marketing costs. Sales and marketing expenses increased by $266, or 26%, in the six months ended June 30, 2019 compared to the same period in 2018 as a result of increased sales headcount following the Allure Acquisition and participation in an increased number of trade shows and customer-facing events.

Research and Development Expenses

Research and development expenses increased by $149, or 24%, in the six months ended June 30, 2019 compared to the same period in 2018 due to increased development headcount as a result of the Allure Acquisition.

General and Administrative Expenses

Total general and administrative expenses increased by $1,070, or 29%, in the six months ended June 30, 2019 compared to the same period in 2018 primarily as a result of (1) a net increase of $166 in non-recurring, non-cash charges for stock-based compensation expense, primarily driven by $250 from vesting of previously issued performance restricted stock units (“PRSUs”) during the period partially offset by a reduction in stock compensation expense recorded from vesting of stock options as several have fully vested in the most recent twelve month period, (2) $165 of amortized retention bonus expense acquired in the Allure Acquisition, (3) an increase of $273 in rent expense driven by the additional office from the Allure Acquisition and expanded operations in Louisville, KY, our Corporate headquarters, (4) $130 cloud migration costs to combine the legacy Allure and CRI cloud hosting environments, and (5) $154 in additional employment-related costs as a result of the Allure Acquisition.

Depreciation and Amortization Expenses

Depreciation and amortization expenses decreased by $57, or 9%, in the six months ended June 30, 2019 compared to the same period in 2018 due to reduced amortization expense related to intangible assets, partially offset by increased depreciation of property and equipment acquired in the Allure Acquisition. Although we added intangible assets as a result of the Allure Acquisition, the amortization periods are longer than of those assets which became fully depreciated in 2018.

Interest Expense

See Note 9 to the condensed consolidated financial statements for a discussion of the Company's debt and related interest expense obligations.

Change in Fair Value of Warrant Liability

See Note 6 to the condensed consolidated financial statements for a discussion of the Company's non-cash change in warrant liability for the six months ended June 30, 2019, the methodology for which is consistent for the six months ended June 30, 2019. The change in the fair value of the warrant liability resulted in a gain in the six months ended June 30, 2019 of $21.

Gain on Settlement of Obligations

During the six months ended June 30, 2019, the Company wrote off obligations and recognized a gain of $13.

On August 10, 2017, we announced the planned closure of our office facilities located at 22 Audrey Place, Fairfield, New Jersey 07004 which housed our previous operations center and ceased use of the facilities in February 2018. In ceasing use of these facilities, we recorded a one-time non-cash charge of $474 to accrue for the remaining rent under the lease term, net of anticipated subtenant rental income. Effective June 30, 2018, we entered a settlement agreement to exit this lease agreement, resulting in the Company reordering a gain on settlement of $39.

Summary Quarterly Financial Information

The following represents unaudited financial information derived from the Company's quarterly financial statements:

Quarters ended	June 30, 2019	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018
Net sales	$ 9,314	$ 9,484	$ 5,229	$ 6,001	$ 7,179
Cost of sales	5,086	5,803	3,346	2,260	4,089
Gross profit	4,228	3,681	1,883	3,741	3,090
Operating expenses, inclusive of one-time lease termination expense, excluding depreciation and amortization	3,425	3,360	3,827	3,919	2,773
Depreciation/amortization	308	286	204	330	324
Operating income/(loss)	495	35	(2,148)	(508)	(7)
Other expenses/(income)	78	219	4,744	370	605
Net income/(loss)	$ 417	$ (184)	$ (6,892)	$ (878)	$ (612)

Supplemental Operating Results on a Non-GAAP Basis

The following non-GAAP data, which adjusts for the categories of expenses described below, is a non-GAAP financial measure. Our management believes that this non-GAAP financial measure is useful information for investors, shareholders and other stakeholders of our Company in gauging our results of operations on an ongoing basis. We believe that EBITDA is a performance measure and not a liquidity measure, and therefore a reconciliation between net loss/income and EBITDA and Adjusted EBITDA has been provided. EBITDA and Adjusted EBITDA should not be considered as an alternative to net loss/income as an indicator of performance or as an alternative to cash flows from operating activities as an indicator of cash flows, in each case as determined in accordance with GAAP, or as a measure of liquidity. In addition, EBITDA and Adjusted EBITDA does not take into account changes in certain assets and liabilities as well as interest and income taxes that can affect cash flows. We do not intend the presentation of these non-GAAP measures to be considered in isolation or as a substitute for results prepared in accordance with GAAP. These non-GAAP measures should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

Quarters ended	**June 30, 2019**	**March 31, 2019**	**December 31, 2018**	**September 30, 2018**	**June 30, 2018**
GAAP net income/(loss)	$ 417	$ (184)	$ (6,892)	$ (878)	$ (612)
Interest expense:					
Amortization of debt discount	158	156	447	415	487
Other interest, net	55	48	145	273	265
Depreciation/amortization	308	286	204	330	324
Income tax expense/(benefit)	(107)	21	(214)	(128)	(102)
EBITDA	$ 831	$ 327	$ (6,310)	$ 12	$ 362
Adjustments					
Change in warrant liability	(22)	1	(602)	(27)	(11)
Gain on settlement of obligations	(6)	(7)	(86)	(169)	(39)
Debt conversion expense	-	-	5,055	-	-
Stock-based compensation	291	42	107	1,099	113
Severance charges	-	-	385	-	-
Deal & transaction costs	-	-	710	-	-
Other expense/(income)	-	-	(1)	6	5
Adjusted EBITDA	$ 1,094	$ 363	$ (742)	$ 921	$ 430

Liquidity and Capital Resources

We have incurred net losses for the years ended December 31, 2018 and 2017 and have negative cash flows from operating activities as of December 31, 2018. For the three months ended June 30, 2019 and 2018 we have recognized/(incurred) net income/(losses) of $417 and ($612), respectively. For the six months ended June 30, 2019 and 2018, we recognized/(incurred) net income/(losses) of $233 and ($2,850), respectively. As of June 30, 2019, we had cash and cash equivalents of $1,824 and working capital deficit of $3,930, which includes $640 representing current maturities of operating leases brought onto the consolidated balance sheet January 1, 2019 upon adoption of Accounting Standards Update ("ASU") 2016-02.

On November 9, 2018, Slipstream Communications, LLC, ("Slipstream") a related party (see Note 9), extended the maturity date of our term loan and revolving loan to August 16, 2020. Our intent is to refinance our term loan and revolving loan with an unrelated third party in the first half of 2019. In conjunction with the extension of the maturity date of our term loan, we agreed that the cash portion of the interest rate would increase prospectively from 8.0% per annum to 10.0% per annum effective July 1, 2019.

See Note 9 to the Condensed Consolidated Financial Statements for a discussion of the Company's debt obligations.

Operating Activities

As of December 31, 2018, we had an accumulated deficit of ($36,851). The cash flows provided by/(used in) operating activities was ($736) and $2,565 for the six months ended June 30, 2019 and 2018, respectively. The cash used in operating activities was driven by the Company's recognition of revenue from deferred revenue of $5,142 offset by an increase in accrued expenses of approximately $2,000 related to the recognition of the deferred revenue.

Investing Activities

Net cash used in investing activities during the six months ended June 30, 2019 was ($172) compared to ($207) during 2018. The use of cash in both periods represents acquisition of capital assets, primarily related to the capitalization of software costs. We currently do not have any material commitments for capital expenditures as of June 30, 2019, nor do we anticipate any significant expenditures in 2019.

Financing Activities

Net cash provided by/(used in) financing activities during the six months ended June 30, 2019 was $14 compared to $2,100 in 2018. The decrease was the result of no proceeds from related party loans in the six months ended June 30, 2019.

Contractual Obligations

We have no material commitments for capital expenditures, and we do not anticipate any significant capital expenditures for the remainder of 2019.

Off-Balance Sheet Arrangements

During the six months ended June 30, 2019, we did not engage in any off-balance sheet arrangements set forth in Item 303(a) (4) of Regulation S-K.

Item 6. Exhibits

Exhibit No.	Description
31.1	Chief Executive Officer Certification pursuant to Exchange Act Rule 13a-14(a).
31.2	Chief Financial Officer Certification pursuant to Exchange Act Rule 13a-14(a).
32.1	Chief Executive Officer Certification pursuant to 18 U.S.C. Section 1350.
32.2	Chief Financial Officer Certification pursuant to 18 U.S.C. Section 1350.

SIGNATURES

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 thereunto duly authorized.

		Creative Realities, Inc.
Date: August 14, 2019	By	/s/ Richard Mills
		Richard Mills Chief Executive Officer
	By	/s/ Will Logan
		Will Logan Chief Financial Officer

EXHIBIT 31.1

CHIEF EXECUTIVE OFFICER CERTIFICATION
PURSUANT TO EXCHANGE ACT RULE 13a-14(a)

I, Richard Mills, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A for the quarter ended June 30, 2019, of Creative Realities, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 14, 2019

By: /s/ Richard Mills
Richard Mills
Chief Executive Officer

EXHIBIT 31.2

CHIEF FINANCIAL OFFICER CERTIFICATION
PURSUANT TO EXCHANGE ACT RULE 13a-14(a)

I, Will Logan, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A for the quarter ended June 30, 2019, of Creative Realities, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 14, 2019

By: /s/ Will Logan
Will Logan
Chief Financial Officer

EXHIBIT 32.1

**CHIEF EXECUTIVE OFFICER CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350**

In connection with the Form 10-Q/A of Creative Realities, Inc. (the “Company”) for the quarter ended June 30, 2019, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Richard Mills, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Dated: August 14, 2019

By: /s/ Richard Mills
Richard Mills
Chief Executive Officer

EXHIBIT 32.2

CHIEF FINANCIAL OFFICER CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the Form 10-Q/A of Creative Realities, Inc. (the "Company") for the quarter ended June 30, 2019, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Will Logan, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Dated: August 14, 2019

By: /s/ Will Logan
Will Logan
Chief Financial Officer