

| OMB APPROVAL             |           |
|--------------------------|-----------|
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>Manko Joseph M. Jr.</u><br><br>(Last) (First) (Middle)<br>1717 ARCH STREET<br>SUITE 3920<br><br>(Street)<br>PHILADELPHIA PA 19103<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CREATIVE REALITIES, INC. [ CREX ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/14/2018                          |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                |  |

**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 Beneficial Ownership (Instr. 4)       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                |   |  |   |
| Common Stock                    |                                      |  |                                |   |   |            |                      | 0   | D  |   |
| Common Stock                    | 11/15/2018                           |  | P                              |   | 142,850   | A          | \$3.5 <sup>(1)</sup> | 308,923   | I  | By Horton Capital Partners Fund, LP ("HCPF") <sup>(2)</sup> |
| Common Stock                    | 11/15/2018                           |  | C                              |   | 116,118   | A          | \$7.65               | 425,041   | I  | By HCPF <sup>(2)</sup>                                      |
| Common Stock                    | 11/19/2018                           |  | J <sup>(3)</sup>               |   | 204,220   | A          | <sup>(3)</sup>       | 629,261   | I  | By HCPF <sup>(2)</sup>                                      |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Warrant                                    | \$4.375  | 11/15/2018                           |  | P                              |   | 71,425   |     | 11/14/2018   | 11/14/2023      | Common Stock  | 71,425                     | <sup>(1)</sup>                             | 71,425   | I   | By HCPF <sup>(2)</sup>                                 |
| Series A Preferred Stock                   | \$7.65   | 11/15/2018                           |  | C                              |   | 116,118  |     | <sup>(4)</sup>   | <sup>(5)</sup>  | Common Stock  | 116,118                    | \$0  | 0  | I   | By HCPF <sup>(2)</sup>                                 |
| Warrant                                    | \$4.2  | 11/19/2018                           |  | J <sup>(3)</sup>               |   | 158,625  |     | 11/19/2018   | 11/19/2023      | Common Stock  | 158,625                    | \$0  | 158,625  | I   | By HCPF <sup>(2)</sup>                                 |

**Explanation of Responses:**

- Common Stock and Warrants purchased together at \$3.50 per share with 50% warrant coverage.
- Pursuant to investment management agreements, Horton Capital Management, LLC ("HCM") maintains investment and voting power with respect to shares of common stock of the issuer held by HCPF. However, despite the delegation of investment and voting power to HCM, Horton Capital Partners, LLC ("HCP") may be deemed to be the beneficial owner of such securities under Rule 13d-3 of the Securities Exchange Act of 1934, as amended, because HCP has the right to acquire investment and voting power through termination of investment management agreements with HCM. HCP is the general partner of HCPF. Mr. Manko is the managing member of both HCM and HCP.
- Common Stock and Warrants received as one-time incentives in connection with signing a lock-up agreement in connection with, and participation in, the Issuer's public offering. This also includes common stock issued in connection with the final dividend payment.
- Currently exercisable
- No expiration date

/s/ Joseph M. Manko Jr.

01/03/2019

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.