

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 3)<sup>1</sup>

Creative Realities, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

22530J200  
(CUSIP Number)

JOSEPH M. MANKO, JR.  
HORTON CAPITAL PARTNERS, LLC  
1717 ARCH STREET, SUITE 3920  
PHILADELPHIA, PA 19103  
(215) 399-5402

ANDREW FREEDMAN, ESQ.  
MEAGAN REDA, ESQ.  
OLSHAN FROME WOLOSKY LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 15, 2020  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  HORTON CAPITAL MANAGEMENT, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC; OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  868,240 (See Item 5)*
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  868,240 (See Item 5)*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  868,240 (See Item 5)*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.7% (See Item 5)*	
14	TYPE OF REPORTING PERSON  IA; OO	

\*Includes 238,979 shares of Common Stock underlying certain warrants that are currently exercisable, however, such warrants are subject to a 4.99% "blocker" provision, as further described in Item 5.

1	NAME OF REPORTING PERSON HORTON CAPITAL PARTNERS FUND, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC; OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER - 0 -
	8	SHARED VOTING POWER 868,240 (See Item 5)*
	9	SOLE DISPOSITIVE POWER - 0 -
	10	SHARED DISPOSITIVE POWER 868,240 (See Item 5)*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 868,240 (See Item 5)*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.7% (See Item 5)*	
14	TYPE OF REPORTING PERSON PN	

\*Includes 238,979 shares of Common Stock underlying certain warrants that are currently exercisable, however, such warrants are subject to a 4.99% "blocker" provision, as further described in Item 5.

1	NAME OF REPORTING PERSON  HORTON CAPITAL PARTNERS, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC; OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  868,240 (See Item 5)*
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  868,240 (See Item 5)*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  868,240 (See Item 5)*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.7% (See Item 5)*	
14	TYPE OF REPORTING PERSON  OO	

\*Includes 238,979 shares of Common Stock underlying certain warrants that are currently exercisable, however, such warrants are subject to a 4.99% "blocker" provision, as further described in Item 5.

1	NAME OF REPORTING PERSON  JOSEPH M. MANKO, JR.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC; OO (See Item 3)	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  UNITED STATES OF AMERICA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  10,437
	8	SHARED VOTING POWER  868,240 (See Item 5)*
	9	SOLE DISPOSITIVE POWER  10,437
	10	SHARED DISPOSITIVE POWER  868,240 (See Item 5)*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  878,677 (See Item 5)*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  8.8% (See Item 5)*	
14	TYPE OF REPORTING PERSON  IN	

\*Includes 238,979 shares of Common Stock underlying certain warrants that are currently exercisable, however, such warrants are subject to a 4.99% "blocker" provision, as further described in Item 5.

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned (“Amendment No. 3”) with the Securities and Exchange Commission (the “SEC”) on September 2, 2014, as amended by Amendment No. 1 filed on May 30, 2017 and Amendment No. 2 filed on September 14, 2018 (the “Schedule 13D”). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

**Item 1. Security and Issuer.**

Item 1 is hereby amended and restated as follows:

This statement relates to shares of common stock, par value \$0.001 per share (“Common Stock”), of Creative Realities, Inc., a Minnesota corporation (the “Issuer”). The address of the principal executive offices of the Issuer is 13100 Magisterial Drive, Suite 100, Louisville, KY 40223.

**Item 2. Identity and Background.**

Item 2(a) is hereby amended and restated as follows:

This statement is filed by Horton Capital Partners Fund, LP, a Delaware limited partnership (“HCPF”), Horton Capital Partners LLC, a Delaware limited liability company (“HCP”), Horton Capital Management, LLC, a Delaware limited liability company (“HCM”), and Joseph M. Manko, Jr. (“Mr. Manko”, together with HCPF, HCP and HCM, the “Reporting Persons” and each a “Reporting Person”).

**Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended to read as follows:

As previously defined and described in the Schedule 13D, pursuant to the August 2014 SPA, HCPF acquired Series A Preferred Stock, convertible into shares of Common Stock at the initial conversion price of \$0.40 per share, which was subsequently adjusted to \$0.255 (or \$7.65 after adjusting for the reverse stock split at a ratio of 1-for-30). HCPF acquired 116,118 shares of Common Stock on November 15, 2018, following the conversion of all the Series A Preferred Stock held by HCPF, pursuant to the terms of the Series A preferred Stock. HCPF was also issued 3,089 shares of Common Stock on November 19, 2018 in connection with the final dividend payment associated with the Series A Preferred Stock.

HCPF also currently holds 8,929 2015 Warrants, which it acquired pursuant to the December 2015 SPA, as previously defined and described in the Schedule 13D. Each of the 2015 Warrants is exercisable immediately into one share of Common Stock and expires on December 28, 2020, provided, however, that each 2015 Warrant is subject to the Beneficial Ownership Limitation (as defined and described in Item 5 below). The other 2015 Warrants and the 2014 Warrants previously held by HCPF, as disclosed in the Schedule 13D, expired worthless pursuant to their terms.

On November 15, 2018, HCPF participated in the Issuer's public offering and purchased 142,850 shares of Common Stock and 71,425 warrants (the "Public Warrants") at a combined public offering price of \$3.50 per share and warrant (with 50% warrant coverage). Each of the Public Warrants is exercisable immediately into one share of Common Stock at an initial exercise price of \$4.375, subject to adjustment, and expires on November 14, 2023, provided, however, that each Public Warrant is subject to the Beneficial Ownership Limitation.

On November 19, 2018, HCPF received 201,131 shares of Common Stock and 158,625 warrants (the "2018 Warrants" and together with the Public Warrants and the 2015 Warrants, the "Warrants") as one-time incentives in connection with signing a lock-up agreement in connection with, and participation in, the Issuer's public offering. Each of the 2018 Warrants is exercisable immediately into one share of Common Stock at an exercise price of \$4.20, subject to adjustment, and expires on November 19, 2023, provided, however, that each 2018 Warrant is subject to the Beneficial Ownership Limitation.

The remaining 166,073 shares of Common stock beneficially owned by HCPF were purchased by HCPF in open market transactions for an aggregate purchase price of \$1,263,664.90, including brokerage commissions.

The securities reported herein were acquired with the working capital of the Reporting Persons in negotiated transactions with the Issuer, pursuant to the Issuer's public offering or in the open market, as described above.

The 10,437 shares of Common Stock beneficially owned directly by Mr. Manko were granted to Mr. Manko in connection with his service as a director of the Issuer.

**Item 4. Purpose of Transaction.**

Item 4 is hereby amended to add the following:

On March 14, 2020, Mr. Manko resigned as a member of the Issuer's Board of Directors ("Board"), effective March 15, 2020.

**Item 5. Interest in Securities of the Issuer.**

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of shares of Common Stock reported owned by each person named herein is based on a denominator that is the sum of: (i) 9,794,971 shares of Common Stock outstanding, as of March 11, 2020, which is the total number of shares of Common Stock outstanding as reported in the Issuer's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 13, 2020 and (ii) 238,979 shares of Common Stock issuable upon exercise of the Warrants.

A. HCPF

- (a) As of the close of business on March 23, 2020, HCPF beneficially owned 868,240 shares of Common Stock, including 238,979 shares of Common Stock issuable upon exercise of the Warrants.

Percentage: Approximately 8.7%\*

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 868,240
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 868,240

- (c) HCPF has not entered into any transaction in the shares of Common Stock during the past sixty days.

B. HCP

- (a) As the general partner of HCPF, HCP may be deemed the beneficial owner of the 868,240 shares of Common Stock owned by HCPF, including the 238,979 shares of Common Stock issuable upon exercise of the Warrants.

Percentage: Approximately 8.7%\*



- (b)
  - 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 868,240
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 868,240
- (c) HCP has not entered into any transactions in the shares of Common Stock during the past sixty days.

C. HCM

- (a) HCM, as the investment manager of HCPF, may be deemed the beneficial owner of the 868,240 shares of Common Stock owned by HCPF, including the 238,979 shares of Common Stock issuable upon exercise of the Warrants.

Percentage: Approximately 8.7%\*

- (b)
  - 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 868,240
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 868,240
- (c) HCM has not entered into any transactions in the shares of Common Stock during the past sixty days.

D. Mr. Manko

- (a) As the Managing Member of each of HCP and HCM, Mr. Manko may be deemed the beneficial owner of the 868,240 shares of Common Stock owned by HCPF, including the 238,979 shares of Common Stock issuable upon exercise of the Warrants. As of the close of business on March 23, 2020, Mr. Manko beneficially owns directly 10,437 shares of Common Stock that were granted to him in his capacity as a director of the Issuer.

Percentage: Approximately 8.8%\*

- (b)
  - 1. Sole power to vote or direct vote: 10,437
  - 2. Shared power to vote or direct vote: 868,240
  - 3. Sole power to dispose or direct the disposition: 10,437
  - 4. Shared power to dispose or direct the disposition: 868,240
  
- (c) Mr. Manko has not entered into any transactions in the shares of Common Stock during the past sixty days.

\*Each of the Warrants held by HCPF contain “blocker” provisions that limit its ability to exercise such Warrants to the extent that such exercise would cause HCPF’s beneficial ownership in the Company to exceed 4.99% of the Company’s shares outstanding (the “Beneficial Ownership Limitation”). The calculation of beneficial ownership reported herein does not take into account the effect of such “blocker” provisions.

The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer that he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that he or it does not directly own.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

Item 6 is hereby amended to add the following:

The disclosure in Item 3 and Item 5 is incorporated herein by reference.

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 23, 2020

**HORTON CAPITAL PARTNERS FUND, LP**

By: Horton Capital Partners, LLC, its general partner

By: /s/ Joseph M. Manko, Jr.

Name: Joseph M. Manko, Jr.

Title: Managing Member

**HORTON CAPITAL PARTNERS, LLC**

By: /s/ Joseph M. Manko, Jr.

Name: Joseph M. Manko, Jr.

Title: Managing Member

**HORTON CAPITAL MANAGEMENT, LLC**

By: /s/ Joseph M. Manko, Jr.

Name: Joseph M. Manko, Jr.

Title: Managing Member

/s/ Joseph M. Manko, Jr.

**JOSEPH M. MANKO, JR.**