

Crexendo, Inc.  
Form SC 13G  
February 17, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Crexendo, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

45247Q100

(CUSIP Number)

December 31 , 2014

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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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CUSIP No. 45247Q100

(1) Names of Reporting Persons/ I.R.S. Identification Nos. of Above Persons (Entities Only)

Goldman Capital Management  
13-3279572

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  
(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization

New York, United States

(5)

Sole Voting Power

Number of  
Shares

(6)

0

Shared Voting Power

Beneficially  
Owned by

Each

(7)

753,054

Sole Dispositive Power

Reporting  
Person

With

(8)

0

Shared Dispositive Power

753,054

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

753,054

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]

(See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

6.71%

(12) Type of Reporting Person (See Instructions)

IA

CUSIP No. 45247Q100

(1) Names of Reporting Persons/ I.R.S. Identification Nos. of Above Persons (Entities Only)

Neal I. Goldman

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization

New York, United States

(5)

Sole Voting Power

Number of  
Shares

(6)

0

Shared Voting Power

Beneficially  
Owned by  
Each

(7)

753,054

Sole Dispositive Power

Reporting  
Person

(8)

0

Shared Dispositive Power

With

753,054

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

753,054

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares [ ]

(See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

6.71%

(12) Type of Reporting Person (See Instructions)

IN

Item 1.

(a) Name of Issuer

Crexendo, Inc.

(b) Address of Issuer's Principal Executive Offices

1615 South 52nd Street  
Tempe , Arizona, 85281

Item 2.

(a) Name of Person Filing

Goldman Capital Management, Inc.  
Neal I. Goldman

(b) Address of Principal Business Office or, if none, Residence

767 Third Avenue, 25th Floor  
New York, NY 10017

(c) Citizenship

New York, United States

(d) Title of Class of Securities

Common Stock, par value \$0.001 per share

(e) CUSIP Number

45247Q100

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);

(e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

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- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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Item 4.

(a) Amount beneficially owned:

Goldman Capital Management, Inc. ("Goldman Capital") beneficially owns 753,054 shares of the Issuer's common stock.

Mr. Neal I. Goldman is the president of Goldman Capital and has voting and dispositive power over the securities described above.

(b) Percent of class:

Goldman Capital owns, and Mr. Goldman may be deemed to own, 6.71% of the Issuer's outstanding shares of common stock. This percentage was calculated by dividing 753,054 (the number of shares of common stock held by Goldman Capital) by 11,223,485 (the number of shares of common stock outstanding as reported in the Issuer's most recent Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 3, 2014).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

753,054

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

753,054

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 17, 2015

By:

/s/ Neal I. Goldman

Name: Neal I. Goldman