

DGSE COMPANIES INC
Form 4
January 04, 2013

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NTR METALS, LLC

(Last) (First) (Middle)

10720 COMPOSITE DRIVE

(Street)

DALLAS, TX 75220

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DGSE COMPANIES INC [DGSE]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 01/02/2013 | | J | 4,393,142 | D <u>(1)</u> 644,500 <u>(2)</u> | D | |

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Call Option (right to buy) | \$ 15 | 01/02/2013 | | S | 5,000,000 | 10/25/2011 | 10/25/2016 | Common Stock | 5,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NTR METALS, LLC 10720 COMPOSITE DRIVE DALLAS, TX 75220 | | X | | |

Signatures

/s/ Carl D. Gum, 01/04/2013
III

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) On January 2, 2013, the Reporting Person entered into a Contribution Agreement with Elemetal, LLC ("Elemetal"), under which the Reporting Person agreed to transfer to Elemetal 4,393,142 Common Shares owned by the Reporting Person and an Option Grant Agreement, dated as of October 25, 2011, whereby the Issuer granted the Reporting Person options to purchase 5,000,000 Common Shares at an exercise price of \$15.00 per share. In exchange, Elemetal agreed to assign and transfer to the Reporting Person Class A Common Units of Elemetal. The parties valued the transferred Common Shares at \$5.22 per share, based on a volume discount to the closing price of the Common Shares on December 31, 2012.

(2) Figures in Column 5 exclude the 1,628,014 shares beneficially owned through a proxy for which the Reporting Person does not have a pecuniary interest. Figures in Column 5 also exclude derivative securities reported in Table II.

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

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