DGSE COMPANIES INC

Form 4

December 11, 2014

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Clem James D

(First)

2. Issuer Name and Ticker or Trading Symbol

DGSE COMPANIES INC [DGSE]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

12/10/2014

(Check all applicable) _X__ Director 10% Owner

X_ Officer (give title Other (specify below) CEO, Chairman of the Board

15850 DALLAS PARKWAY, SUITE 140

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DALLAS, TX 75248

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

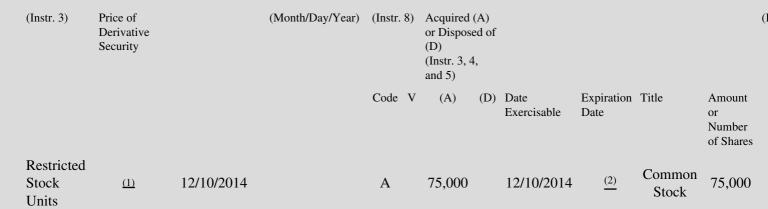
Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Clem James D

Ciem James D

15850 DALLAS PARKWAY, SUITE 140 X CEO, Chairman of the Board

DALLAS, TX 75248

Signatures

/s/ James D. 12/11/2014

**Signature of Date
Reporting Person

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).
- Each Restricted Stock Unit ("RSU") is convertible into one share of common stock, par value \$0.01, of the Issuer (the "Common Stock")
- (1) without additional payment pursuant to the terms of the Restricted Stock Unit Award Agreement, dated December 10, 2014, between the Issuer and the Reporting Person (the "RSU Award Agreement").
- (2) The RSU Award Agreement provides that as soon as practicable after the RSUs are vested, the Issuer will settle the RSUs by granting one share of Common Stock for each RSU.
- The Issuer elected to award the RSUs as consideration for services rendered to the Issuer (the "Consideration") and to encourage the continuation of such services in connection with the Reporting Person's employment with the Issuer. The value of the Consideration on the date of grant was \$102,000. No additional consideration was received by the Issuer as payment for the RSUs.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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