#### **DGSE COMPANIES INC**

Form 4 June 16, 2011

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31,

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response...

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Ad NTR META	•	orting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			DGSE COMPANIES INC [DGSE]	(Check all applicable)			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	DirectorX 10% Owner			
10720 COMPOSITE DRIVE			06/14/2011	Officer (give title Other (specify below)			
(Street)  DALLAS, TX 752220			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
				Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired Disposed of or Reneficially Owner			

(City)	(State) (	Table Table	e I - Non-D	erivative Se	ecurities	s Acqu	uired, Disposed o	f, or Beneficial	ly 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 or (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	06/14/2011		X	100,000	A	\$6	6,048,938	D	

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)

#### Edgar Filing: DGSE COMPANIES INC - Form 4

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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. Transac Code (Instr. 8	o (I	Number	Expiration Dat (Month/Day/Y we es d	Expiration Date U (Month/Day/Year) (I		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code \	V (.	A) (D	) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Call Option (right to buy)	\$ 6	06/14/2011		X		1	05/25/2010	05/25/2014	Common Stock	100,000	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NTR METALS, LLC 10720 COMPOSITE DRIVE DALLAS, TX 752220		X					

## **Signatures**

/s/ Carl D. Gum,
III 06/14/2011

\*\*Signature of Person 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).
- (1) The Reporting Person exercise its option to buy 100,000 shares of common stock under its Option Contract with Dr. L.S. Smith. 900,000 shares of common stock remain subject to the Option Contract.

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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