

DGSE COMPANIES INC
 Form 3
 January 04, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Elemetal, LLC</p> <p>(Last) (First) (Middle)</p> <p>15850 DALLAS PARKWAY</p> <p>(Street)</p> <p>DALLAS,Â TXÂ 75248</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/02/2013</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>DGSE COMPANIES INC [DGSE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X_ 10% Owner ___ Officer ___ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>_X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,393,142	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of		

				Shares		(I) (Instr. 5)	
Call Option (right to buy)	01/02/2013	10/25/2016	Common Stock	5,000,000	\$ (1)		D ^

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elemetal, LLC 15850 DALLAS PARKWAY DALLAS, TX 75248	^	^ X	^	^

Signatures

/s/ Alan S. Buehler
01/04/2013

Signature of Reporting Person
Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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 NTR Metals, LLC ("NTR"), under which NTR agreed to transfer to the Reporting Person 4,393,142 Common Shares owned by NTR and an Option Grant Agreement, dated as of October 25, 2011, whereby the Issuer granted NTR options to purchase 5,000,000 Common Shares at an exercise price of \$15.00 per share. In exchange, the Reporting Person agreed to assign and transfer to NTR Class A Common Units of the Reporting Person.

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.