

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)

1. Name and Address of Reporting Person * ^ Elemetal, LLC (Last) (First) (Middle)  15850 DALLAS PARKWAY (Street)  DALLAS, ^ TX ^ 75248 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/02/2013	3. Issuer Name and Ticker or Trading Symbol DGSE COMPANIES INC [DGSE]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	^

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**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      Expiration Date	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	\$ <u>(1)</u>		D    Â

## Reporting Owners

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

## Signatures

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

\_\_Signature of                      Date  
Reporting Person

## 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.