

DGSE COMPANIES INC
Form 4
January 31, 2014

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

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

(Last) (First) (Middle)

15850 DALLAS PARKWAY,
SUITE 140

(Street)

DALLAS, TX 75248

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

DGSE COMPANIES INC [DGSE]

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

01/28/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/28/2014		M		6,250	A	<u>11</u> 54,175

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

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information contained in this form are not
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SEC 1474
(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)	8. Filing Date of this Form 4 (Instr. 3)
Restricted Stock Units	(1)	01/28/2014		M	6,250	01/20/2014	(2) Common Stock	6,250 \$ 2

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Clem James D 15850 DALLAS PARKWAY, SUITE 140 DALLAS, TX 75248	X Chief Operating Officer

Signatures

/s/ James D.
Clem 01/30/2014

__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) Each vested Restricted Stock Units ("RSU") was converted into one share of common stock, par value \$0.01, of the Issuer (the "Common Stock") without additional consideration (other than such conversion and reduction in the number of RSUs held) pursuant to the terms of the Restricted Stock Unit Award Agreement, dated January 20, 2014, between the Issuer and the Reporting Person.

(2) Upon termination of service of the Reporting Person to the Issuer, other than by reason of death or disability, any RSUs held by the Reporting Person that have not vested will be forfeited and the award of such RSUs shall terminate.

(3) 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 \$13,250. 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.

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