

BENSON JOHN  
Form 4  
June 03, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BENSON JOHN

2. Issuer Name and Ticker or Trading Symbol  
DGSE COMPANIES INC [DGSE]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
10740 ROSE CREEK CT.  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/03/2010

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
CFO

DALLAS, TX 75238  
  
(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 06/03/2010                           |  | P                              | 15,000 A 11   | 26,500  | D  |                                   |

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

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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. Title and Amount of Underlying Securities (Instr. 3 and 4) |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable  | Expiration Date | Title        | Amount or Number of Shares |
| Option to acquire common stock             | \$ 1.625   | 12/09/1992                           |  | A                              |   | 50,000   |   | 12/09/1992  | (2)             | Common Stock | 50,000                     |
| Option to acquire common stock             | \$ 2.25  | 12/31/1993                           |  | A                              |   | 25,000   |   | 12/31/1993  | (2)             | Common Stock | 25,000                     |
| Option to acquire common stock             | \$ 2.125   | 12/31/1994                           |  | A                              |   | 25,000   |   | 12/31/1994  | (2)             | Common Stock | 25,000                     |
| Option to acquire common stock             | \$ 2.25  | 10/08/2001                           |  | A                              |   | 50,000   |   | 10/08/2001  | (2)             | Common Stock | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BENSON JOHN<br>10740 ROSE CREEK CT.<br>DALLAS, TX 75238 |               |           | CFO     |       |

## Signatures

/s/ John Benson 06/03/2010

\*\*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).

The right to acquire the shares of the issuer being reported herein from Stanford International Bank, Ltd. (SIB) was assigned to the reporting person on May 25, 2010 pursuant to a Purchase and Sale Agreement between the issuer and SIB and approved by the District Court in the matter of Stanford Financial Group.

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(2) 180 days from termination of employment.

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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