Clem James D Form 4 November 20, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

5 D 1 (* 1 * CD - (* D - () (

January 31, 2005

0.5

Estimated average

burden hours per response...

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

Check this box

obligations may continue. See Instruction

1 Name and Address of Departing D

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).

Common

Common

Stock

Stock

11/16/2012

11/16/2012

(Print or Type Responses)

1. Name and Address of Reporting Person Clem James D			2. Issuer Name and Ticker or Trading Symbol DGSE COMPANIES INC [DGSE]				C	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	3. Date of	Earliest Tr	ansaction					,	
2701 BASSWOOD			(Month/Day/Year) 11/16/2012					X Director 10% Owner X Officer (give title Other (specify below) Chief Operating Officer			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
ROWLETT,	Filed(Month/Day/Year)				tion ∧ on	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person quired, Disposed of, or Beneficially Owned					
(- 3)	(State)	(Zip)	1 abic	e 1 - Non-D	erivative S	securi	ties Acq	juirea, Disposea o	a, or Beneficial	iy Ownea	
1.Title of	2. Transaction Dat			3.	4. Securi		*	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year) Execution		· · · · · · · · · · · · · · · · · · ·			d of	Securities	Form: Direct	Indirect		
(Instr. 3)		any (Month/I	Doy/Voor)	Code	(D)	1 and	5)	Beneficially Owned	(D) or Indirect (I)	Beneficial	
		(Minory)	Day/Year)	(Instr. 8) Code V	(Instr. 3, Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	

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

P

P

1,400

1,250

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.

46,675

D

D

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Name		
						Exercisable	Date		Number		
				G 1 W	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

	Relationships
Reporting Owner Name / Address	•

Director 10% Owner Officer Other

Clem James D

2701 BASSWOOD X Chief Operating Officer

ROWLETT, TX 75089

Signatures

/s/ James D. 11/20/2012 Clem

**Signature of 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).

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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