DGSE COMPANIES INC

Form 4

January 23, 2014

FORM 4

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

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Vierling James J.

2. Issuer Name and Ticker or Trading Symbol

DGSE COMPANIES INC [DGSE]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

_X__ Director

10% Owner

15850 DALLAS PARKWAY,

(Street)

SUITE 140

(Month/Day/Year) 01/23/2014

X_ Officer (give title Other (specify below) below)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Chief Executive Officer 6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DALLAS, TX 75248

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

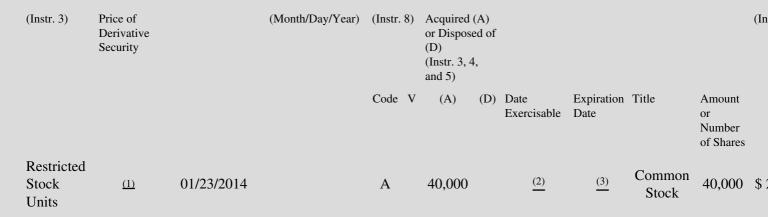
any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. 1 **Underlying Securities** De (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address	Keiauonsnips			
	Director	10% Owner	Officer	Other

Vierling James J.

15850 DALLAS PARKWAY, SUITE 140 X Chief Executive Officer

DALLAS, TX 75248

Signatures

/s/ James J.

Vierling 01/23/2014

**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).
- Each Restricted Stock Unit ("RSU") is convertible into one share of common stock, par value \$0.01, of the Issuer (the "Common Stock") without additional payment pursuant to the terms of the Restricted Stock Unit Award Agreement, dated January 23, 2014, between the Issuer and the Reporting Person (the "RSU Award Agreement").
- One-fourth (or 6,250) of the RSUs reported hereunder vest and are exercisable as of the date of the grant, and an additional one-fourth of the RSUs (calculated using the total number of RSUs at the time of grant) vest and will be exercisable on each subsequent anniversary of the date of grant until 100 percent of the RSUs have vested, subject to the Reporting Person's continued status as an employee on each such date and other terms and conditions of set forth in the RSU Award Agreement.
- (3) Upon termination of service of the Reporting Person to the Issuer, other than by reason of death or disability, any Restricted Stock Units that have not vested will be forfeited and the award of such units shall terminate.
- 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 \$84,800. 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. 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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