

ALAN LEE CRAIG

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 *
 ALAN LEE CRAIG

(Last) (First) (Middle)

5461 SOFTWIND WAY

(Street)

AGOURA HILLS, CA 91301

(City) (State) (Zip)

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

DGSE COMPANIES INC [DGSE]

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

06/03/2010

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)

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)
Common Stock	06/03/2010		P	10,000 A <u>(1)</u>	330,000 <u>(2)</u>	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. Pr Deriv Secur (Instr				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to acquire common stock	\$ 2.82	12/31/2004		A		5,000		12/31/2004	<u>(3)</u>	Common Stock	5,000	\$ 2
Option to acquire common stock	\$ 6	11/13/2007		A		2,000		11/13/2007	<u>(3)</u>	Common Stock	2,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALAN LEE CRAIG 5461 SOFTWIND WAY AGOURA HILLS, CA 91301	X			

Signatures

/s/ Craig
Alan-Lee

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
- (1) 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.
 - (2) Irrevocable Proxy to Vote Shares, dated May 18, 2010, by and between the Reporting Person and Dr. L.S. Smith as reflected on exhibit 99.5 in Form 13D/A filed on June 3, 2010 with the SEC by Dr. L.S. Smith.
 - (3) 180 days from the day no longer associated with DGSE Companies, Inc.

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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