

DGSE COMPANIES INC
Form SC 13D/A
December 22, 2016

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 17)

DGSE COMPANIES, INC.

(Name of Issuer)

Common Stock, \$.01 par value per share

(Title of Class of Securities)

395304 10 8

(CUSIP Number)

Carl D. Gum, III

General Counsel

NTR Metals, LLC

10720 Composite Drive

Dallas, TX 75220

(469) 522-1111

Matthew Eden

Chief Financial Officer

Elemetal, LLC

15850 Dallas Parkway

Dallas, TX 75248

(469) 522-1111

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 12, 2016

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

CUSIP No. 395304 10 8

SCHEDULE 13D

Page 2 of 7 Pages

(1) Name of reporting person

NTR Metals, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a) (b)

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Texas

(7) Sole voting power

Number of

shares

6,365,460

beneficially

(8) Shared voting power

owned by

each

0

(9) Sole dispositive power

reporting

person

6,365,460

with

(10) Shared dispositive power

0

(11) Aggregate amount beneficially owned by each reporting person

6,365,460*

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row (11)

23.7%*

(14) Type of reporting person (see instructions)

CO

* NTR Metals, LLC (NTR), the Reporting Person, may also be deemed to beneficially own 13,814,727 common shares owned by Elemetal, LLC (Elemetal). See Item 4 for additional information. Percentage of class is based on 26,874,121 outstanding common shares, which is the sum of 12,388,976 common shares reported as outstanding at November 14, 2016 on the Form 10-Q filed by the Issuer on November 14, 2016 plus the 5,948,560 common shares issued to NTR and the 8,536,585 common shares issued to Elemetal, LLC by the Issuer on December 9, 2016, as further described in Item 4.

CUSIP No. 395304 10 8

SCHEDULE 13D

Page 3 of 7 Pages

(1) Name of reporting person

Elemetal, LLC

(2) Check the appropriate box if a member of a group (see instructions)

(a) (b)

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

Delaware

(7) Sole voting power

Number of

shares

13,814,727*

beneficially

(8) Shared voting power

owned by

each

0

(9) Sole dispositive power

reporting

person

13,814,727*

with

(10) Shared dispositive power

0

(11) Aggregate amount beneficially owned by each reporting person

13,814,727*

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row (11)

49.6%*

(14) Type of reporting person (see instructions)

CO

* Includes 1,000,000 common shares issuable upon the exercise of warrants to purchase common shares of the Issuer. Elemetal may be deemed to beneficially own 6,365,460 common shares owned by NTR. See Item 4 for additional information. Percentage of class is based on 26,874,121 outstanding common shares, which is the sum of 12,388,976 common shares reported as outstanding at November 14, 2016 on the Form 10-Q filed by the Issuer on November 14, 2016 plus the 5,948,560 common shares issued to NTR and the 8,536,585 common shares issued to Elemetal by the Issuer on December 9, 2016, as further described in Item 4.

CUSIP No. 395304 10 8

SCHEDULE 13D

Page 4 of 7 Pages

(1) Name of reporting person

John R. Loftus

(2) Check the appropriate box if a member of a group (see instructions)

(a) (b)

(3) SEC use only

(4) Source of funds (see instructions)

OO

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

United States

(7) Sole voting power

Number of

shares

0

beneficially

(8) Shared voting power

owned by

each

6,365,460

(9) Sole dispositive power

reporting

person

0

with

(10) Shared dispositive power

6,365,460

(11) Aggregate amount beneficially owned by each reporting person

6,365,460

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

(13) Percent of class represented by amount in Row (11)

23.7%*

(14) Type of reporting person (see instructions)

IN

* Percentage of class is based on 26,874,121 outstanding common shares, which is the sum of 12,388,976 common shares reported as outstanding at November 14, 2016 on the Form 10-Q filed by the Issuer on November 14, 2016 plus the 5,948,560 common shares issued to NTR and the 8,536,585 common shares issued to Elemetal, LLC by the Issuer on December 9, 2016, as further described in Item 4.

This Amendment No. 17 to the Statement on Schedule 13D amends the Statement on Schedule 13D originally filed with the Securities and Exchange Commission on June 1, 2010, which relates to the common stock, \$0.01 par value per share (the Common Shares), of DGSE Companies, Inc., a Nevada corporation (the Issuer), as amended by Amendment No. 1 to the Statement on Schedule 13D filed on April 18, 2011, Amendment No. 2 to the Statement on Schedule 13D filed on June 14, 2011, Amendment No. 3 to the Statement on Schedule 13D filed on August 4, 2011, Amendment No. 4 to the Statement on Schedule 13D filed on August 16, 2011, Amendment No. 5 to the Statement on Schedule 13D filed on September 19, 2011, Amendment No. 6 to the Statement on Schedule 13D filed on October 31, 2011, Amendment No. 7 to the Statement on Schedule 13D filed on February 14, 2012, Amendment No. 8 to the Statement on Schedule 13D filed on October 31, 2012, Amendment No. 9 to the Statement on Schedule 13D filed on January 10, 2013, Amendment No. 10 to the Statement on Schedule 13D filed on July 31, 2013, Amendment No. 11 to the Statement on Schedule 13D filed on September 15, 2015, Amendment No. 12 to the Statement on Schedule 13D filed on February 8, 2016, Amendment No. 14 to the Statement on Schedule 13D filed on April 20, 2016, Amendment No. 14 to the Statement on Schedule 13D filed on June 22, 2016, Amendment No. 15 to the Statement on Schedule 13D filed on October 31, 2016 and Amendment No. 16 to the Statement on Schedule 13D filed on December 9, 2016 (as so amended, the Schedule 13D). The principal executive offices of the Issuer are located at 15850 Dallas Parkway, Suite 140, Dallas, Texas 75248.

This Amendment No. 17 to Schedule 13D amends and supplements the Schedule 13D as follows. Except as provided herein, this Amendment No. 17 does not modify any of the information previously reported on such Schedule 13D, including any amendment thereto.

Item 2. Identity and Background

The first paragraph of Item 2 is replaced with the following:

The Reporting Persons are NTR Metals, LLC, a Texas limited liability company (NTR), Elemetal, LLC, a Delaware limited liability company (Elemetal) and John R. Loftus, a United States citizen (together with NTR and Elemetal, the Reporting Persons). NTR and Elemetal are parties to a joint filing agreement pursuant to which the parties are filing this Statement. The joint filing agreement is filed as a n exhibit to this Statement.

The following is added to the end of Item 2:

Effective December 12, 2016, Mr. Loftus was appointed the Chairman of the Board, President and Chief Executive Officer of the Issuer and is an officer and a holder of a majority of the outstanding equity interests in NTR. Mr. Loftus s principal place of business is 15850 Dallas Parkway, Suite 140, Dallas, TX 75248. During the past five years, Mr. Loftus has not been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which Mr. Loftus was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting, or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety to read as follows:

(a) See rows 11 and 13 of the cover page for each Reporting Person. Item 2 and the description of the arrangements set forth in Item 6 are incorporated herein by reference.

(b) See rows 7 through 10 of the cover page for each Reporting Person.

Mr. Loftus, by virtue of his relationship with NTR (as disclosed in Item 2), may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) the Common Shares that NTR directly beneficially owns. Mr. Loftus disclaims beneficial ownership of such Common Shares for all other purposes, except to the extent of his pecuniary interest therein.

Item 2 and the description of the arrangements set forth in Item 6 are incorporated herein by reference.

(c) Except as disclosed in Item 3 of this Schedule 13D and Item 4 of this Amendment, the Reporting Persons have not effected any transaction in the Common Shares in the past 60 days.

(d) Not applicable.

(e) Not applicable.

CUSIP No. 395304 10 8

SCHEDULE 13D

Page 7 of 7 Pages

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 22, 2016

NTR METALS, LLC

By: /s/ Carl D. Gum, III

Name: Carl D. Gum, III

Title: General Counsel

ELEMETAL, LLC

By: /s/ Matthew Eden

Name: Matthew Eden

Title: Chief Financial Officer

JOHN R. LOFTUS

By: /s/ John R. Loftus