

DALLAS GOLD & SILVER EXCHANGE INC /NV/  
Form 4  
August 06, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations  
may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person\*

Smith L. S.

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(Last) (First) (Middle)

519 I-30, Suite 243

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(Street)

Rockwall TX 75087

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(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

DGSE Companies, Inc.

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Statement for Month/Year

July 2002

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5. If Amendment, Date of Original (Month/Year)

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

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

Chief Executive Officer, Chairman & Secretary

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7. 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 (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Price
		Code	V	Amount	(A) or (D)	
Common Stock	07/23/02	P		1000	A	1.00
Common Stock	07/25/02	P		500	A	1.00
Common Stock	07/25/02	P		500	A	1.10
Common Stock	07/25/02	P		500	A	1.10
Common Stock	07/25/02	P		200	A	1.10

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)



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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 provided is insufficient, see Instruction 6 for procedure.