

SILVER BULL RESOURCES, INC.

Form 4

November 21, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
**LAZARUS INVESTMENT
PARTNERS LLLP**

2. Issuer Name **and** Ticker or Trading
Symbol
**SILVER BULL RESOURCES, INC.
[SVBL]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**3200 CHERRY CREEK SOUTH
DRIVE, SUITE 670**

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2013

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

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

DENVER, CO 80209

____ Form filed by One Reporting Person
____ ☒ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/31/2013 ⁽¹⁾		P		14,300	A	\$ 0.38	16,120,370 ⁽²⁾	D	
Common Stock	11/01/2013 ⁽¹⁾		P		7,500	A	\$ 0.37	16,127,870 ⁽²⁾	D	
Common Stock	11/20/2013 ⁽¹⁾		P		40,520	A	\$ 0.33	16,168,390 ⁽²⁾	D	
Common Stock	11/21/2013 ⁽¹⁾		P		44,400	A	\$ 0.35	16,212,790 ⁽²⁾	D	
Common Stock	11/21/2013 ⁽¹⁾		P		109,480	A	\$ 0.33	16,322,270 ⁽²⁾	D	

Edgar Filing: SILVER BULL RESOURCES, INC. - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAZARUS INVESTMENT PARTNERS LLLP 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		
BORUS JUSTIN B 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		
Lazarus Management Co LLC 3200 CHERRY CREEK SOUTH DRIVE SUITE 670 DENVER, CO 80209		X		

Signatures

/s/ Justin Borus, individually, and as managing member of Lazarus Management Company
LLC for itself and as general partner of Lazarus Investment Partners LLLP

11/21/2013

__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).
- (1) Not required to be reported earlier; purchases aggregating less than \$10,000.
- (2) In addition to these totals, Lazarus Management Company LLC, as investment advisor and general partner and Justin B. Borus, as managing member of Lazarus Management Company LLC hold an indirect interest in 10,300 shares of Common Stock that are held directly by Lazarus Macro Micro Partners LLLP. Lazarus Investment Partners LLLP holds no interest in these securities and Lazarus Management Company LLC and Justin B. Borus disclaim beneficial ownership except to the extent of their pecuniary interest therein.

Remarks:

The reported securities are owned directly by Lazarus Investment Partners LLLP, and indirectly by Lazarus Management Com

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.