

SILVER BULL RESOURCES, INC.

Form 3

October 18, 2013

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â LAZARUS INVESTMENT PARTNERS LLLP

(Last) (First) (Middle)

3200 CHERRY CREEK SOUTH DRIVE,Â SUITE 670

(Street)

DENVER,Â COÂ 80209

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
10/15/2013

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 16,106,070 | D | Â |
| Common Stock | 10,300 | I | By Limited Partnership ⁽¹⁾ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|----------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Warrants | 10/15/2013 ⁽²⁾ | 08/14/2014 | Common Stock | 312,500 | \$ 0.55 | D | Â |

Reporting Owners

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

Signatures

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

10/18/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These securities are owned directly by Lazarus Macro Micro Partners LLLP and indirectly by Lazarus Management Company LLC, as its investment adviser and general partner and Justin B. Borus, as managing member of Lazarus Management Company LLC. 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.

(2) This warrant became exercised when Reporting Persons' beneficial ownership (in the absence of this warrant) exceeded 9.99%.

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Remarks:

ExceptÂ asÂ describedÂ inÂ noteÂ 1Â above,Â theÂ reportedÂ securitiesÂ areÂ ownedÂ directlyÂ byÂ LazarusÂ Investme

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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