

Fallis Sean

Form 4

January 17, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Fallis Sean

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)

C/O SILVER BULL RESOURCES,
INC., 885 W. GEORGIA STREET,
SUITE 2200

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

01/13/2012

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

Chief Financial Officer

(Street)

VANCOUVER, A1 V6C 3E8

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

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

____X____ 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	(D)	Price

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

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(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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)	Date Exercisable	Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 0.54	01/13/2012		A	250,000	01/13/2012 ⁽¹⁾ 01/12/2017	Common Stock 250,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Fallis Sean C/O SILVER BULL RESOURCES, INC. 885 W. GEORGIA STREET, SUITE 2200 VANCOUVER, A1 V6C 3E8	Chief Financial Officer

Signatures

/s/ Sean Fallis 01/13/2012

__Signature of Date
Reporting Person

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).

This option to purchase common stock vests in three (3) annual installments of 83,334, 83,333 and 83,333 shares each. The first
(1) installment vests on the date of grant; the second installment vests on January 13, 2013, and the third installment vests on January 13, 2014.

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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