

Zusman David
Form 3
April 02, 2012

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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Talara Capital Management, LLC			(Month/Day/Year)	SMG Indium Resources Ltd. [SMGI]	
(Last)	(First)	(Middle)	06/01/2011		
488 MADISON AVENUE, Â 23RD FLOOR			4. Relationship of Reporting Person(s) to Issuer		
(Street)			(Check all applicable)		
NEW YORK, Â NY Â 10022			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)		
			6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input type="checkbox"/> Form filed by One Reporting Person		
			<input checked="" type="checkbox"/> 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 ⁽¹⁾	645,000	I	See footnote ⁽²⁾

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

SEC 1473 (7-02)

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.

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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrants ⁽¹⁾	06/01/2011	05/01/2016	Common Shares	645,000	\$ 5.75	I	See footnote ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Talara Capital Management, LLC 488 MADISON AVENUE 23RD FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â
Zusman David 488 MADISON AVENUE 23RD FLOOR NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

Talara Capital Management, LLC, By: /s/ David Zusman, Managing Member

04/02/2012

__Signature of Reporting Person

Date

/s/ David Zusman

04/02/2012

__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).

Prior to October 12, 2011, the Reporting Persons owned 645,000 units. Each unit consists of one share of Class A common stock and one

(1) warrant to purchase one share of common stock at an exercise price of \$5.75 per share. On October 12, 2011, the Reporting Persons converted each unit to one share of Class A common stock and one warrant.

These securities are held in the accounts of several investment partnerships and investment funds (collectively, the "Investment Vehicles") for which Talara serves as investment manager or general partner. David Zusman is the managing member of Talara. Talara and Mr. Zusman may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of Talara's position as

(2) investment manager or general partner of the Investment Vehicles and Mr. Zusman's status as the managing member of Talara. Each reporting person hereby disclaims beneficial ownership over the securities, except to the extent of its pecuniary interest therein. This report shall not be deemed an admission that any reporting person is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.