Edgar Filing: TANDY LEATHER FACTORY INC - Form 4

TANDY LEATHER FACTORY INC

Form 4

STOCK, PV 11/21/2006

11/21/2006

\$0.0024

COMMON

STOCK, PV

November 21,	2006								
FORM	OMB APPROVAL								
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							3235-0287		
Check this box if no longer subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Number: January 31 Expires: 2005 Estimated average burden hours per			
Form 4 or Form 5 obligations may continue. See Instruction 1(b). 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 Re	sponses)								
1. Name and Add	Symbol		_	5. Relationship of Reporting Person(s) to Issuer					
		TANDY LEATH INC [TLF]	ER FACI	ORY	(Check all applicable)				
(Last) 3717 S UNIV	3. Date of Earliest Tra (Month/Day/Year) 11/20/2006	ansaction		X Director Officer (give below)	Officer (give title Other (specify				
(Street) 4. If Amend Filed(Month FORT WORTH, TX 76109			_		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-D	erivative S	ecurities A	cquired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	any	cution Date, if Transact Code onth/Day/Year) (Instr. 8)	Transaction(A) or Disposed of Securities Code (D) Beneficially			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
COMMON STOCK, PV \$0.0024	11/20/2006	S	9,000	D \$8	3 0	D			
COMMON STOCK PV \$0.0024	11/21/2006	X	2,000	A \$3	3.9 2,000	D			
COMMON				. \$					

X

X

\$ 3.87

4.96

\$

4,000

6,000

D

D

2,000 A

2,000 A

\$0.0024

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)

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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)	Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	Secur Acqui (A) or	rivative rities ired rosed of . 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 3.9	11/21/2006		X		, ,	03/26/2004	09/26/2013	COMMOI STOCK P \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 3.87	11/21/2006		X		2,000	03/27/2005	09/27/2014	COMMOI STOCK P \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 4.96	11/21/2006		X		2,000	03/26/2006	09/26/2015	COMMOI STOCK P \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 6.33						03/26/2007	09/26/2016	COMMOI STOCK P \$0.0024

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
MARKWARDT MICHAEL A	X					
3717 S UNIVERSITY DRIVE						

Reporting Owners 2

FORT WORTH, TX 76109

Signatures

MICHAEL A MARKWARDT

11/21/2006

**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) GRANTED PURSUANT TO THE 1995 DIRECTOR NON-QUALIFIED STOCK OPTION PLAN OF TANDY LEATHER FACTORY, INC. IN A TRANSACTION EXEMPT UNDER RULE 16B-3.

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.

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