### Edgar Filing: TANDY LEATHER FACTORY INC - Form 5

#### TANDY LEATHER FACTORY INC

Form 5

February 14, 2007

<b>FORM</b>	5							OMB AF	PROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB Number:	3235-0362	
Check this box if no longer subject			Washington, D.C. 20549					Expires:	January 31 2005	
to Section 16 Form 4 or Fo 5 obligations may continue See Instruction	orm ANNU	OWNER	ENT OF CHANGES IN BENEF RSHIP OF SECURITIES  16(a) of the Securities Exchange A					Estimated average burden hours per response		
1(b). Form 3 Hold Reported Form 4 Transactions Reported	lings Section 17(a)		lity Holding	Compan	у Ас	et of 19		1		
WARREN WILLIAM M Symbol							5. Relationship of Reporting Person(s) to Issuer			
			TANDY LEATHER FACTORY INC [TLF]				(Check all applicable)			
(Last)	(First) (Mid	(Month Buj Tear)				Director X Officer (give elow)	title Othe below)	Owner r (specify		
4420 W. VIC	KERY BLVD						SE	CRETARY		
	endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)					
FORT WORT	ГН, ТХ 76185					_	X_ Form Filed by C _ Form Filed by Merson			
(City)	(State) (Zi	p) Table	I - Non-Deriva	ative Secu	rities	Acquir	ed, Disposed of	, or Beneficial	y 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)		<b>)</b> )	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year	Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
COMMON				Amount	or		(Instr. 3 and 4)			
STOCK PV \$0.0024	Â	Â	Â	Â	Â	Â	49,025	D	Â	
	t on a separate line for cially owned directly of	or indirectly.	contained in	this form	are ı	not red	ection of informulation of informulation of information of informa	ond unless	SEC 2270 (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)	;		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
QUALIFIED INCENTIVE STOCK OPTION (RIGHT TO BUY) (1)	\$ 4.24	Â	Â	Â	Â	(2)	09/13/2013	COMMON STOCK PV \$0.0024	10,0

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
WARREN WILLIAM M 4420 W. VICKERY BLVD FORT WORTH, TX 76185	Â	Â	SECRETARY	Â			

### **Signatures**

WILLIAM M
WARREN

\*\*Signature of Reporting

Date

\*\*Signature of 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).
- (1) GRANTED PURSUANT TO THE TERMS OF THE 1995 STOCK OPTION PLAN OF TANDY LEATHER FACTORY, INC. FOR KEY MANAGEMENT EMPLOYEES.
- (2) THE OPTIONS BECOME VESTED IN 5 EQUAL ANNUAL INSTALLMENTS COMMENCING SEPTEMBER 13, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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