

MORGAN ROBIN L
Form 5
February 13, 2006

FORM 5

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).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB
Number: 3235-0362
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2005
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1. Name and Address of Reporting Person *
MORGAN RONALD C

(Last) (First) (Middle)

7200 LAKE HAVASU COURT

(Street)

ARLINGTON, TX 76016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

TANDY LEATHER FACTORY
INC [TLF]

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
PRESIDENT

6. Individual or Joint/Group Reporting

(check applicable line)

☐ Form Filed by One Reporting Person
☒ Form Filed by More than One Reporting
Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK, PV \$0.0024 ⁽¹⁾	Â	Â	Â	Â Â Â	3,117,808	D	Â
COMMON STOCK, PV \$0.0024 ⁽²⁾	Â	Â	Â	Â Â Â	120,220.6863	I	BY ESOP
COMMON STOCK, PV \$0.0024 ⁽³⁾	Â	Â	Â	Â Â Â	59,393.229	I	BY ESOP

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

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SEC 2270
(9-02)

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

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN RONALD C 7200 LAKE HAVASU COURT ARLINGTON, TX 76016	Â X	Â X	Â PRESIDENT	Â
MORGAN ROBIN L 7200 LAKE HAVASU COURT ARLINGTON, TX 76016	Â	Â X	Â VICE PRESIDENT/ASST SECY	Â

Signatures

RONALD C
MORGAN
02/13/2006

**Signature of Reporting Person Date

ROBIN L
MORGAN
02/13/2006

**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) THESE SHARES ARE HELD BY RONALD C MORGAN AND HIS WIFE, ROBIN L MORGAN, AS JOINT TENANTS. BOTH ARE REPORTING PERSONS.

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- (2) REFLECTS SHARES HELD INDIRECTLY BY RONALD C MORGAN THROUGH TANDY LEATHER FACTORY, INC. EMPLOYEES STOCK OWNERSHIP PLAN AND TRUST (ESOP), A TAX-CONDITIONED PLAN, AND GIVES EFFECT TO RECENT ESOP ALLOCATIONS, BASED ON THE PARTICIPANT STATEMENT AS OF DECEMBER 31, 2005. ROBIN L MORGAN DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES, AND THIS REPORT SHALL NOT BE DEEMED AN ADMISSION THAT MRS. MORGAN IS THE BENEFICIAL OWNER OF SUCH SECURITIES FOR PURPOSES OF SECTION 16 OR FOR ANY OTHER PURPOSE.

- (3) REFLECTS SHARES HELD INDIRECTLY BY ROBIN L MORGAN THROUGH TANDY LEATHER FACTORY, INC. EMPLOYEES STOCK OWNERSHIP PLAN AND TRUST (ESOP), A TAX-CONDITIONED PLAN, AND GIVES EFFECT TO RECENT ESOP ALLOCATIONS, BASED ON THE PARTICIPANT STATEMENT AS OF DECEMBER 31, 2005. RONALD C MORGAN DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES, AND THIS REPORT SHALL NOT BE DEEMED AN ADMISSION THAT MR. MORGAN IS THE BENEFICIAL OWNER OF SUCH SECURITIES FOR PURPOSES OF SECTION 16 OR FOR ANY OTHER PURPOSE.

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.