

Thompson Jon W  
Form 5  
February 08, 2010

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 1.0

1. Name and Address of Reporting Person \*  
Thompson Jon W

(Last) (First) (Middle)

1900 SOUTHEAST LOOP 820

(Street)

FORT WORTH, TX 76140

(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)  
12/31/2009

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)  
Chief Executive Officer/Pres

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | (A)<br>or<br>(D) | Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and<br>4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|------------------|-------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| COMMON<br>STOCK, PV<br>\$0.0024       | Â                                       | Â                                                           | Â                                       | Â                                                                          | Â                | Â     | 110,450                                                                                                         | D                                                                    | Â                                                                 |
| COMMON<br>STOCK, PV<br>\$0.0024       | Â                                       | Â                                                           | Â                                       | Â                                                                          | Â                | Â     | 61,963                                                                                                          | I                                                                    | BY IRA                                                            |
| COMMON<br>STOCK, PV<br>\$0.0024       | Â                                       | Â                                                           | Â                                       | Â                                                                          | Â                | Â     | 25,000                                                                                                          | I                                                                    | IN<br>TRUST                                                       |

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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 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 Security (Instr. 3 and 4) |
|----------------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| QUALIFIED INCENTIVE STOCK OPTION (RIGHT TO BUY) <sup>(1)</sup> | \$ 1.35                                                | Â                                    | Â                                                  | Â                              | Â Â                                                                                     | 05/24/2001 <sup>(2)</sup> 05/24/2011                     | COMMON STOCK, PV \$0.0024                                   |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                                |       |
|-------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
|                                                                   | Director      | 10% Owner | Officer                        | Other |
| Thompson Jon W<br>1900 SOUTHEAST LOOP 820<br>FORT WORTH, TX 76140 | Â X           | Â         | Â Chief Executive Officer/Pres | Â     |

## Signatures

JON W  
THOMPSON 02/08/2010

           \*\*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 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 ON 05/24/2002.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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