

Edgar Filing: TANDY LEATHER FACTORY INC - Form SC 13G

TANDY LEATHER FACTORY INC  
Form SC 13G  
February 01, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

TANDY LEATHER FACTORY, INC.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

87538X105

-----  
(CUSIP Number)

December 31, 2017

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 87538X105

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

Beddow Capital Management Incorporated 94-3116578  
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2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a).....

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(b).....

3. SEC Use Only.

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4. Citizenship or Place of Organization

Wyoming

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|                |                             |         |
|----------------|-----------------------------|---------|
| Number of      | 5. Sole Voting Power        | 560,218 |
| Shares         |                             | -----   |
| Beneficially   | 6. Shared voting Power      | -0-     |
| Owned by       |                             | -----   |
| Each Reporting | 7. Sole Dispositive Power   | -0-     |
| Person With    |                             | -----   |
|                | 8. Shared Dispositive Power | 560,218 |
|                |                             | -----   |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 560,218

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 6.04%

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12. Type of Reporting Person (See Instructions) IA

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Item 1.

(a) Name of Issuer

TANDY LEATHER FACTORY, INC.

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(b) Address of Issuer's Principal Executive Offices

1900 SOUTHEAST LOOP 820, FORT WORTH, TEXAS 76140

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Item 2.

(a) Name of Person Filing

Beddow Capital Management Incorporated

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(b) Address of Principal Business Office or, if none, Residence

199 E Pearl Avenue, Suite 102; P.O. Box 530  
Jackson, WY 83001

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(c) Citizenship

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WYOMING  
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(d) Title of Class of Securities

Common Stock  
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(e) CUSIP Number

87538X105  
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Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [ ] Broker or dealer registered under section 15 of the Act.
- (b) [ ] Bank as defined in section 3(a)(6) of the Act.
- (c) [ ] Insurance company as defined in section 3(a)(19) of the Act.
- (d) [ ] Investment company registered under section 8 of the Investment Company Act of 1940.
- (e) [ X ] An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) [ ] An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) [ ] A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) [ ] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [ ] A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) [ ] Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned: 560,218

Beddow Capital Management Incorporated ("BCMI"), in its capacity as investment adviser, may be deemed to be the beneficial owner of 560,218 shares of the Issuer which are owned by various investment advisory clients of BCMI in accounts over which BCMI has discretionary authority. The filing of this report shall not be construed as an admission that BCMI is, for purposes of Section 13(d) and 13(g) of the Act, the beneficial owner of these securities.

(b) Percent of class: 6.04%

(c) Number of shares as to which the person has:

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- (i) Sole power to vote or to direct the vote: 560,218
- (ii) Shared power to vote or to direct the vote: -0-
- (iii) Sole power to dispose or to direct the disposition of: -0-
- (iv) Shared power to dispose or to direct the disposition of: 560,218

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The securities as to which this Schedule is filed by BCMI, in its capacity as investment adviser, are owned beneficially by various investment advisory client accounts of BCMI. Those clients have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities. No such client is known to have such right or power with respect to more than five percent of this class of securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

BEDDOW CAPITAL MANAGEMENT INCORPORATED

JANUARY 31, 2018

-----  
Date

/s/ Edward G. Beddow

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Signature

Edward G. Beddow, Chief Compliance Officer

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Name/Title