

TANDY LEATHER FACTORY INC  
 Form 4  
 February 14, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 MANNES JOSEPH R

2. Issuer Name and Ticker or Trading Symbol  
 TANDY LEATHER FACTORY INC [TLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/12/2014

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

4016 MCFARLIN BLVD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

DALLAS, TX 76205

(City) (State) (Zip)

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| COMMON STOCK, PV \$0.0024       | 02/12/2014                           |  | A                              | (3)   | 1,619   | A  | \$ 0 25,619 D                     |

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) | 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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(1)</u> | \$ 3.87  |                                      |  |                                |   | 03/27/2005 09/26/2014                                    | COMMON STOCK, PV \$0.0024                                   |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(1)</u> | \$ 4.96  |                                      |  |                                |   | 03/26/2006 09/26/2015                                    | COMMON STOCK, PV \$0.0024                                   |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(2)</u> | \$ 5.3   |                                      |  |                                |   | 11/28/2010 05/28/2020                                    | COMMON STOCK, PV \$0.0024                                   |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(2)</u> | \$ 4.41  |                                      |  |                                |   | 04/08/2011 10/08/2020                                    | COMMON STOCK PV \$0.0024                                    |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(2)</u> | \$ 4.8   |                                      |  |                                |   | 09/22/2011 03/22/2021                                    | COMMON STOCK, PV \$0.0024                                   |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(2)</u> | \$ 5.27  |                                      |  |                                |   | 09/22/2012 03/22/2022                                    | COMMON STOCK, PV \$0.0024                                   |
| NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)<br><u>(2)</u> | \$ 6.87  |                                      |  |                                |   | 09/22/2013 03/22/2023                                    | COMMON STOCK, PV \$0.0024                                   |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MANNES JOSEPH R  
4016 MCFARLIN BLVD X  
DALLAS, TX 76205

## Signatures

JOSEPH R  
MANNES 02/14/2014

\*\*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.
  - (2) GRANTED PURSUANT TO THE 2007 DIRECTOR NON-QUALIFIED STOCK OPTION PLAN OF TANDY LEATHER FACTORY, INC., AS AMENDED, IN A TRANSACTION EXEMPT UNDER RULE 16B-3.
  - (3) THE SHARES WERE ACQUIRED PURSUANT TO A GRANT OF RESTRICTED STOCK UNDER THE TANDY LEATHER FACTORY INC 2013 RESTRICTED STOCK PLAN. THE AWARD VESTS IN FOUR EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 12, 2015.

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.