

TANDY LEATHER FACTORY INC
 Form 5
 February 17, 2015

FORM 5

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

OMB APPROVAL
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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).
 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

1. Name and Address of Reporting Person *
 MANNES JOSEPH R
 (Last) (First) (Middle)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

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)

6. Individual or Joint/Group Reporting
 (check applicable line)
 Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

4016 MCFARLIN BLVD
 (Street)
 DALLAS, TX 75205
 (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 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				(A) Amount			
COMMON STOCK, PV \$0.024				(D) Price			
COMMON STOCK, PV \$0.0024	09/05/2014		X4	2,000 (2)	\$ 3.87	D	

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

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(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 Underlying Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(1)</u>	\$ 4.96	Â	Â	Â	Â	Â	03/26/2006	09/26/2015	COMMON STOCK PV \$0.00
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	\$ 5.3	Â	Â	Â	Â	Â	11/28/2010	05/28/2020	COMMON STOCK \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	\$ 4.41	Â	Â	Â	Â	Â	04/08/2011	10/08/2020	COMMON STOCK \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	\$ 4.8	Â	Â	Â	Â	Â	09/22/2011	03/22/2021	COMMON STOCK PV \$0.00
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	\$ 5.27	Â	Â	Â	Â	Â	09/22/2012	03/22/2022	COMMON STOCK PV \$0.00
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 3.87	09/05/2014	Â	X	Â	2,000	03/27/2005	09/27/2014	COMMON STOCK \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY) <u>(2)</u>	\$ 6.87	Â	Â	Â	Â	Â	09/22/2013	03/22/2023	COMMON STOCK \$0.0024

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MANNES JOSEPH R 4016 MCFARLIN BLVD DALLAS, TX 75205	X	^	^	^

Signatures

JOSEPH R
MANNES

02/13/2015

**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. (fka THE LEAHTER 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. 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 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.