

COWART ALAN  
Form 5  
February 14, 2007

# 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 \*  
COWART ALAN

2. Issuer Name and Ticker or Trading Symbol  
WESTERN SIZZLIN CORP  
[WSZL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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

104 PINE LAKES AVENUE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

SAVANNAH, GA 31405

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

(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)
				(A) or (D)	Amount	Price			
Common Stock	04/24/2006	^	P	(A)	2,500	\$ 1.05	10,390	D	^
Common Stock	05/01/2006	^	P	(A)	1,300	\$ 1.05	10,390	D	^
Common Stock	05/02/2006	^	P	(A)	21,200	\$ 1.05	10,390	D	^
Common Stock	05/02/2006	^	P	(A)	3,500	\$ 1.03	10,390	D	^

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Common Stock	05/03/2006	Â	P	11,500	A	\$ 1.03	10,390	D	Â
Common Stock	05/03/2006	Â	P	6,000	A	\$ 1.03	10,390	D	Â
Common Stock	05/03/2006	Â	P	6,000	A	\$ 1.03	10,390	D	Â
Common Stock	06/19/2006	Â	P	10,000	A	\$ 0.91	10,390	D	Â
Common Stock	06/21/2006	Â	X4	10,000	A	\$ 0.92	10,390	D	Â
Common Stock <sup>(1)</sup>	09/06/2006	Â	S	250	D	\$ 11.05	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 10.5	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 10.05	10,390	D	Â
Common Stock	09/08/2006	Â	S	400	D	\$ 11.51	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 11	10,390	D	Â
Common Stock	09/19/2006	Â	S	200	D	\$ 10.01	10,390	D	Â
Common Stock	09/19/2006	Â	S	800	D	\$ 10	10,390	D	Â
Common Stock	09/22/2006	Â	S	1,000	D	\$ 10.01	10,390	D	Â
Common Stock	09/27/2006	Â	S	1,000	D	\$ 10.2	10,390	D	Â
Common Stock	10/05/2006	Â	S	200	D	\$ 11	10,390	D	Â
Common Stock	10/31/2006	Â	S	800	D	\$ 9.25	10,390	D	Â
Common Stock	11/20/2006	Â	S	500	D	\$ 8.5	10,390	D	Â
Common Stock <sup>(2)</sup>	12/08/2006	Â	S	500	D	\$ 8.2	10,390	D	Â

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)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 0.92	06/21/2006	Â	X4	Â 10,000	08/24/2005 08/24/2015	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWART ALAN 104 PINE LAKES AVENUE SAVANNAH, GA 31405	Â X	Â	Â	Â

## Signatures

J. Alan Cowart                      02/14/2007  
 \_\_Signature of                      Date  
 Reporting Person

## 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) On August 10, 2006 the Company effected a one for ten reverse stock split.

(2) On March 21, 2006 Mr. Cowart resigned as a Director.

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.