Edgar Filing: LEATHER FACTORY INC - Form 4

LEATHER FA	ACTORY INC									
January 12, 20)06									
FORM	Л							OMB AF	PROVAL	
	4 UNITED ST	FATES SECUR Was	ITIES AN hington, I			GE C	OMMISSION	OMB Number:	3235-0287	
Check this if no longe subject to Section 16. Form 4 or Form 5 obligations	r STATEME	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							Expires:January 31, 2005Estimated average burden hours per response0.5	
may contin <i>See</i> Instruc 1(b).	ue. Section 17(a)	30(h) of the Inv	•	• •	•			l		
(Print or Type Re	esponses)									
1. Name and Ad GREENE SH	Symbol	2. Issuer Name and Ticker or Trading Symbol LEATHER FACTORY INC [TLF]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (Mie	ddle) 3. Date of	3. Date of Earliest Transaction				(Check all applicable)			
3800 FALCO		(Month/Day/Year) 01/10/2006				_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) CHIEF FINANCIAL OFFICER				
		4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 				
ARLINGTON	N, TX 76016						Person		porting	
(City)	(State) (Z	ip) Table	e I - Non-De	rivative Se	curiti	es Acqı	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
COMMON STOCK PV \$0.0024	01/10/2006		P	76.103	(D)	\$ 6.57	28,395.081	D		
COMMON STOCK PV \$0.0024							10,288.0235	I	BY ESOP	

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

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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. Transactio Code (Instr. 8)	5. onNumber 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
QUALIFIED INCENTIVE STOCK OPTION (1)	\$ 0.9375					<u>(2)</u>	09/13/2010	COMMON STOCK PV \$0.0024	50,000
QUALIFIED INCENTIVE STOCK OPTION (1)	\$ 1.35					<u>(3)</u>	05/24/2011	COMMON STOCK PV \$0.0024	60,000
QUALIFIED INCENTIVE STOCK OPTION (1)	\$ 4.24					(4)	09/16/2013	COMMON STOCK PV \$0.0024	25,000

Reporting Owners

10% Owner		
10 // Owner	Officer	Other
	CHIEF FINANCIAL OFFICER	
	0% Owner	0% Owner Officer CHIEF FINANCIAL OFFICER

Signatures

SHANNON L 01/12/2006 GREENE

**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 THE LEATHER FACTORY, INC. FOR KEY MANAGEMENT EMPLOYEES

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(2) THE OPTIONS BECOME VESTED IN 5 EQUAL ANNUAL INSTALLMENTS COMMENCING 09/13/01.

(3) THE OPTIONS BECOME VESTED IN 5 EQUAL ANNUAL INSTALLMENTS COMMENCING 05/24/02.

(4) THE OPTIONS BECOME VESTED IN 5 EQUAL ANNUAL INSTALLMENTS COMMENCING 09/16/04.

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.