

TREATY OAK BANCORP INC  
 Form 4  
 November 21, 2007

**FORM 4** 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).

**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 \*  
**WATSON HAYDEN D**

2. Issuer Name and Ticker or Trading Symbol  
**TREATY OAK BANCORP INC [TOAK]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**7901 BEE CAVES ROAD, #18**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**11/19/2007**

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

**AUSTIN, TX 78746**  
 (City) (State) (Zip)

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

**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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/19/2007		P		1,000	A	\$ 10.5	52,360	I	Charles Schwab, Custodian for Hayden Watson - IRA Rollover
Common Stock	05/21/2007		X		3,480	A	\$ 10	45,360	I	Charles Schwab, Custodian for Hayden Watson -

Common Stock	08/13/2007	P	1,000	A	\$ 10.5	46,360	I	IRA Rollover H & B Watson Interests, Ltd.
Common Stock	08/30/2007	P	5,000	A	\$ 10.5	51,360	I	H & B Watson Interests, Ltd.

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 (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)	8. Amount or Number of Shares
Warrant	\$ 10	05/21/2007		X	3,480	09/30/2004 06/30/2007	Common Stock	3,480

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON HAYDEN D 7901 BEE CAVES ROAD, #18	X			

AUSTIN, TX 78746

## Signatures

/s/ Hayden D  
Watson

11/21/2007

\_\_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).

The reported securities were acquired by the reporting person in the initial public offering of common shares. The reporting person (3) received one warrant for each five common shares purchased at a price of \$8.33 per share. No separate price was attributed to the warrants in the initial public offering.

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.