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TANDY LEATHER FACTORY INC

Form 5

February 13, 2006

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer THOMPSON J WRAY Symbol TANDY LEATHER FACTORY (Check all applicable) INC [TLF] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director __X__ 10% Owner _X__ Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2005 **CEO** 2803 WOODWIND (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) ARLINGTON, TXÂ 76013 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. 7. Nature of Acquired (A) or (Month/Day/Year) Execution Date, if Transaction Ownership Indirect Security Securities (Instr. 3) Code Disposed of (D) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end of Direct (D) Ownership Issuer's Fiscal or Indirect (Instr. 4) (A) Year (I) or (Instr. 3 and 4) (Instr. 4) (D) Price Amount **COMMON** Â Â Â Â Â Â STOCK, PV Â 1,617,985 D \$0.0024 **COMMON** Â Â Â Â Â STOCK, PV Â 78,760.5641 I BY ESOP \$0.0024 **COMMON** Â Â Â Â Â STOCK, PV Â 23,702 I **BY IRA** \$0.0024

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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 2270 (9-02)

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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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	
	Derivative	Conversion	(Month/Day/Year)	•	Transaction	Number	Expiration D		Amou		Derivative	
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	, ,	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	
		Derivative				Securities			(Instr.	3 and 4)		
		Security				Acquired						
						(A) or						
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
						,						
										Amount		
							Date Exercisable	Expiration Date	Title 1	or		
										Number		
										of		
						(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
THOMPSON J WRAY 2803 WOODWIND ARLINGTON, TX 76013	ÂX	ÂX	CEO	Â			

Signatures

J WRAY
THOMPSON

**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).

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.

Reporting Owners 2