#### MARTIN L EDWARD III

Form 4

March 26, 2012

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

STOCK, PV

\$0.0024

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MARTIN L EDWARD III Issuer Symbol TANDY LEATHER FACTORY (Check all applicable) INC [TLF] (Last) (First) (Middle) 3. Date of Earliest Transaction X\_ Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 3712 POTOMAC AVENUE 03/22/2012 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting FORT WORTH, TX 76107 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 4. Securities 5. Amount of 6. Ownership 7. Nature of 3. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Beneficially (D) or Beneficial Disposed of (D) (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price COMMON STOCK, PV 500 Ι **BY IRA** \$0.0024 **COMMON** 

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

500

### Edgar Filing: MARTIN L EDWARD III - Form 4

# 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 conf 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 A Underlying S (Instr. 3 and
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 5.3					11/28/2010	05/28/2020	COMMOI STOCK, PV \$0.002
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 4.41					04/08/2011	10/08/2020	COMMO STOCK P \$0.0024
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 4.8					09/22/2011	03/22/2021	COMMON STOCK, PV \$0.002
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 5.27	03/22/2012		A	3,000	09/22/2012	03/22/2022	COMMON STOCK, PV \$0.002

## **Reporting Owners**

(1)

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
MARTIN L EDWARD III 3712 POTOMAC AVENUE FORT WORTH, TX 76107	X						
Signatures							
L. EDWARD MARTIN III	03/26/2012						
**Signature of Reporting	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).

Reporting Owners 2

### Edgar Filing: MARTIN L EDWARD III - Form 4

(1) GRANTED PURSUANT TO THE 2007 DIRECTOR NON-QUALIFIED STOCK OPTION PLAN OF TANDY LEATHER FACTORY, INC., AS AMENDED, IN A TRANSACTION EXEMPT UNDER RULE 16B-3.

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.