

Carr Janet A  
 Form 4  
 October 17, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Carr Janet A

2. Issuer Name and Ticker or Trading Symbol  
 TANDY LEATHER FACTORY INC [TLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1900 SE LOOP 820  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/02/2018

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

FORT WORTH, TX 76140

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 1474 (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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				Code	V			
RESTRICTED STOCK UNIT <u>(1)</u>	\$ 0	10/02/2018	A	460,000 <u>(1)</u>		10/02/2019	10/02/2023	COMMO STOCK PAR VALUE \$0.0024
RESTRICTED STOCK UNIT <u>(2)</u>	\$ 0	10/02/2018	A	184,000 <u>(2)</u>		12/31/2019 <sup>(2)</sup>	<sup>(3)</sup>	COMMO STOCK PAR VALUE \$0.0024

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carr Janet A 1900 SE LOOP 820 FORT WORTH, TX 76140	X		CEO	

## Signatures

JANET CARR                      10/17/2018

            
\*\*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) THE RESTRICTED STOCK UNITS WERE ACQUIRED PURSUANT TO A STAND ALONE RESTRICTED STOCK UNIT AGREEMENT. THE AWARD VESTS IN FIVE EQUAL ANNUAL INSTALLMENTS BEGINNING OCTOBER 2, 2019.

(2) THE RESTRICTED STOCK UNITS WERE ACQUIRED PURSUANT TO A STAND ALONE RESTRICTED STOCK UNIT AGREEMENT. 50% OF THE AWARD VESTS WHEN TLF'S ANNUAL OPERATING INCOME EXCEEDS \$12 MILLION FOR TWO CONSECUTIVE YEARS, WHILE THE OTHER 50% OF THE AWARD VESTS WHEN TLF'S ANNUAL OPERATING INCOME EXCEEDS \$14 MILLION.

(3) THESE RESTRICTED STOCK UNITS DO NOT EXPIRE.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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