Edgar Filing: LEATHER FACTORY INC - Form 4

LEATHER FA	ACTORY INC										
September 13,	2005										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
	FATES S	SECURITIES AND EXCHANGE C Washington, D.C. 20549					OMMISSION	OMB Number:	3235-0287		
Check this if no longer subject to Section 16. Form 4 or Form 5 obligations may contin	ant to Sec of the Pu	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Public Utility Holding Company Act of 1935 or Section of the Investment Company Act of 1940						Expires: January 31, 2005 Estimated average burden hours per response 0.5			
See Instruc 1(b).	tion	50(11) 01			ompuny .	1000	,1 1 , 1	0			
(Print or Type Re	sponses)										
1. Name and Address of Reporting Person <u>*</u> GREENE SHANNON L			2. Issuer Name and Ticker or Trading Symbol LEATHER FACTORY INC [TLF]				.F]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Mic	ldle) 3.	3. Date of Earliest Transaction					(Check all applicable)			
3800 FALCON LAKE DRIVE			(Month/Day/Year) 09/12/2005					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) CHIEF FINANCIAL OFFICER			
(Street) ARLINGTON, TX 76016			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 			
		• 、						Person			
(City)	(State) (Z	ip)	Table 1	I - Non-De	rivative See	curitie	es Acqu	uired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	n Date, if	Code (Instr. 8)	4. Securiti or(A) or Dis (D) (Instr. 3, 4 Amount	sposed	of	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	09/12/2005			P	96.153	A	\$ 5.2	28,023.37	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)			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

Relationships						
Officer	Other					
CHIEF FINANCIAL OFFICER						

Signatures

SHANNON L 09/13/2005 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.