

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
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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.

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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
				(A)	(D)			
<u>(1)</u>	\$ 0	10/02/2018	A	460,000 <u>(1)</u>		10/02/2019	10/02/2023	COMMON STOCK PAR VALUE \$0.0024
<u>(2)</u>	\$ 0	10/02/2018	A	184,000 <u>(2)</u>		12/31/2019 ⁽²⁾	<u>(3)</u>	COMMON 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 Date
Reporting Person

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. 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.