LEATHER FACTORY INC Form SC 13G/A February 10, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 10)

The Leather Factory, Inc. (NAME OF ISSUER)

Common Stock, \$.0024, Par Value
-----(TITLE OF CLASS OF SECURITIES)

522126101 -----(CUSIP NUMBER)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

THE LEATHER FACTORY, INC. EMPLOYEES' STOCK OWNERSHIP PLAN AND TRUST

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(A) [] (B) []

Not applicable

- 3. SEC USE ONLY
- _____
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Texas, USA

NUMBER	OF			5.	SOLE	VOTING POWER
SHARES					981,5	40
BENEFICIALLY				6.	SHAREI	D VOTING POWER
OWNED	ВУ				None	
EACH				7.	SOLE	DISPOSITIVE POWER
REPORTING					981,5	40
PERSON	WITH			8.	SHAREI	D DISPOSITIVE POWER
						None
9.	AGGREG	ATE	AMOUNT	BENEFI	CIALLY	OWNED BY EACH REPORTING PERSON
	981 , 54	0				
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*					
	Not ap	plic	able			
11.	PERCE	CNT	OF CLASS	S REPR	ESENTEI	D BY AMOUNT IN ROW 9
	9.36					
12. TYPE OF REPORTING PERSON*						
	EP					
Item :	1.	(a)	Name of	Issu	er: 	
			The Lea	ather :	Factor	y, Inc.
		(b)				s Principal Executive Offices:
			3847 Ea Fort Wo			0 South 76119
Item :	2.	(a)	Name of			
			The Leat			Inc. Employees' Stock Ownership
		(b)				Business Office or, if none, Residence:
			Arlingto 410 W. Arlingto	Abram	Stree	et
		(c)	Citizens	ship:		

Not Applicable

(d) Title of Class of Securities:

Common Stock, \$0.0024 par value

(e) CUSIP Number:

522126101

Item 3. Type of Reporting Person:

Employee Benefit Plan

Item 4. Ownership:

- (a) Amount Beneficially Owned: 981,540 shares of Common Stock
- (b) Percent of Class:

9.36

- (c) Number of Shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 981,540
 - (ii) Shared power to vote or to direct the vote: $\begin{tabular}{c} -0-\end{tabular}$
 - (iii) Sole power to dispose or to direct the disposition of: 981,540
 - (iv) Shared power to dispose or to direct the disposition of: -0-
- Item 5. Ownership of Five Percent or Less of a Class:

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable.

Item 8. Identification and Classification of Members of the Group:

Not Applicable.

Item 9. Notice of Dissolution of Group:

Not Applicable.

Item 10. Certification:

Not Applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2004 THE LEATHER FACTORY, INC. EMPLOYEES'

STOCK OWNERSHIP PLAN AND TRUST

By: Arlington National Bank

/s/ Robert D. Roten

Robert D. Roten, Executive Vice President

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