

HONTZAS THOMAS
Form 5
February 14, 2007

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
HONTZAS THOMAS

2. Issuer Name and Ticker or Trading Symbol
WESTERN SIZZLIN CORP
[WSZL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

3853 SLEEPY HOLLOW

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

JACKSON, MS 39211

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------|---------|--|--|-----------------------------------|
| | | | | (A) Amount | or (D) | Price | | | |
| Common Stock | 12/04/2006 | Â | X4 | 3,280 | A | \$ 7 | 11,237 | D | Â |
| Common Stock | 12/08/2006 | Â | X4 | 2,968 | A | \$ 7 | 11,237 | D | Â |
| Common Stock | 12/05/2006 | Â | S | 6,577 | D | \$ 9.07 | 11,237 | D | Â |
| Common Stock | 12/14/2006 | Â | S | 950 | D | \$ 8.6 | 11,237 ⁽¹⁾ | D | Â |

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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. Transaction Code (Instr. 8) | 5. Number of 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 Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-------|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Rights ⁽²⁾ | \$ 7 ⁽³⁾ | 11/09/2006 | Â | A | 12,516 | Â | 11/09/2006 | 12/08/2006 | Common Stock | 12 |
| Exercise of Rights | \$ 7 ⁽³⁾ | 12/04/2006 | Â | X | Â | 6,560 | 11/09/2006 | 12/08/2006 | Common Stock | 3 |
| Exercise of Rights | \$ 7 ⁽³⁾ | 12/08/2006 | Â | X | Â | 5,936 | 11/09/2006 | 12/08/2006 | Common Stock | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HONTZAS THOMAS 3853 SLEEPY HOLLOW JACKSON, MS 39211 | Â X | Â | Â | Â |

Signatures

Thomas M.
Hontzas

02/14/2007

**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) On August 3, 2006 Mr. Hontzas resigned as a Director.

(2) On November 7, 2006, the Issuer made a pro-rata distribution of rights to purchase its common stock to all stockholders of record on November 9, 2006.

(3) The exercise price of the rights was \$7.00. Every two rights entitled the stockholder to purchase one share of common stock.

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