

COWART ALAN
Form 5
February 14, 2007

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
COWART ALAN

(Last) (First) (Middle)

104 PINE LAKES AVENUE

(Street)

SAVANNAH, GA 31405

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/24/2006	Â	P	2,500 A \$ 1.05	10,390	D	Â
Common Stock	05/01/2006	Â	P	1,300 A \$ 1.05	10,390	D	Â
Common Stock	05/02/2006	Â	P	21,200 A \$ 1.05	10,390	D	Â
Common Stock	05/02/2006	Â	P	3,500 A \$ 1.03	10,390	D	Â

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Common Stock	05/03/2006	Â	P	11,500	A	\$ 1.03	10,390	D	Â
Common Stock	05/03/2006	Â	P	6,000	A	\$ 1.03	10,390	D	Â
Common Stock	05/03/2006	Â	P	6,000	A	\$ 1.03	10,390	D	Â
Common Stock	06/19/2006	Â	P	10,000	A	\$ 0.91	10,390	D	Â
Common Stock	06/21/2006	Â	X4	10,000	A	\$ 0.92	10,390	D	Â
Common Stock ⁽¹⁾	09/06/2006	Â	S	250	D	\$ 11.05	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 10.5	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 10.05	10,390	D	Â
Common Stock	09/08/2006	Â	S	400	D	\$ 11.51	10,390	D	Â
Common Stock	09/08/2006	Â	S	1,000	D	\$ 11	10,390	D	Â
Common Stock	09/19/2006	Â	S	200	D	\$ 10.01	10,390	D	Â
Common Stock	09/19/2006	Â	S	800	D	\$ 10	10,390	D	Â
Common Stock	09/22/2006	Â	S	1,000	D	\$ 10.01	10,390	D	Â
Common Stock	09/27/2006	Â	S	1,000	D	\$ 10.2	10,390	D	Â
Common Stock	10/05/2006	Â	S	200	D	\$ 11	10,390	D	Â
Common Stock	10/31/2006	Â	S	800	D	\$ 9.25	10,390	D	Â
Common Stock	11/20/2006	Â	S	500	D	\$ 8.5	10,390	D	Â
Common Stock ⁽²⁾	12/08/2006	Â	S	500	D	\$ 8.2	10,390	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Stock Option	\$ 0.92	06/21/2006	Â	X4	Â 10,000	08/24/2005 08/24/2015	Common STock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWART ALAN 104 PINE LAKES AVENUE SAVANNAH, GA 31405	Â X	Â	Â	Â

Signatures

J. Alan Cowart 02/14/2007

__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) On August 10, 2006 the Company affected a one for ten reverse stock split.

(2) On March 21, 2006 Mr. Cowart resigned as a Director.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.