

TREATY OAK BANCORP INC  
 Form 4  
 November 21, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 \*  
 Nash Jeffrey L

2. Issuer Name and Ticker or Trading Symbol  
 TREATY OAK BANCORP INC  
 [TOAK]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 101 WESTLAKE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/19/2007

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

AUSTIN, TX 78746  
 (City) (State) (Zip)

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

**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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/19/2007		F	1,053 D \$ 10.5	86,614	D	
Common Stock	11/20/2007		A	3,750 A \$ 10.5	90,364	D	
Common Stock	05/18/2007		X	100 A \$ 10	87,067	I	Jeffrey L. Nash, Trustee for Kaci L. Nash
Common Stock	05/18/2007		X	100 A \$ 10	87,167	I	Jeffrey L. Nash,

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Common Stock	05/18/2007	X	400	A	\$ 10	87,267	D	Trustee for Kelli N. Nash
Common Stock	05/29/2007	X	400	A	\$ 10	87,667	I	NFS, Custodian for Jeffrey L. Nash - IRA

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)

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 Securities (Instr. 3 and 4)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Options to acquire common stock	\$ 10	11/21/2007		A		24,306		(1)	11/29/2017	Common Stock	24,306
Warrant	\$ 10	05/18/2007		X		100		09/30/2004	06/30/2007	Common Stock	100
Warrant	\$ 10	05/18/2007		X		100		09/30/2004	06/30/2007	Common Stock	100
Warrant	\$ 10	05/18/2007		X		400		09/30/2004	06/30/2007	Common Stock	400

Warrant	\$ 10	05/29/2007	X	400	09/30/2004	06/30/2007	Common Stock	400
Options to acquire common stock	\$ 10.95	07/15/2007	A	10,000	(2)	07/14/2017	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nash Jeffrey L 101 WESTLAKE DRIVE AUSTIN, TX 78746	X		CEO and President	

## Signatures

/s/ Jeffrey L. Nash  
11/21/2007

\*\*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) one third vests 11/20/08, one third vests 11/20/09, and one third vests 11/20/10
- (2) one third vests 07/15/08, one third vests 07/15/09, and one third vests 07/15/10
- (3) The reported securities were acquired by the reporting person in the initial public offering of common shares. The reporting person received one warrant for each five common shares purchased at a price of \$8.33 per share. No separate price was attributed to the warrants in the initial public offering.

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.