

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 *
 Pledger Coralie

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)
 11/20/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 CFO, Secretary

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)
				(A) or (D)	Price		
Common Stock	11/20/2007		A	V	\$ 2,546	A	D
Common Stock	05/30/2007		X		\$ 10	A	D

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

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 (9-02)

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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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to acquire common stock	\$ 10	11/21/2007		A	16,505	<u>(1)</u>	11/29/2017	Common Stock	16,505
Warrant	\$ 10	05/30/2007		P	100	09/30/2004	06/30/2007	Common Stock	100
Warrant	\$ 10	05/30/2007		X	100	09/30/2004	06/30/2007	Common Stock	100
Options to acquire common stock	\$ 10.95	06/30/2007		A	2,000	<u>(2)</u>	06/29/2017	Common Stock	2,000
Options to acquire common stock	\$ 10.5	09/30/2007		A	1,500	<u>(3)</u>	09/29/2017	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pledger Coralie 101 WESTLAKE DRIVE AUSTIN, TX 78746			CFO, Secretary	

Signatures

/s/ Coralie
Pledger

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 06/30/08, one third vests 06/30/09, and one third vests 06/30/10

(3) one third vests 09/30/08, one third vests 09/30/09, and one third vests 09/30/10

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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