

TREATY OAK BANCORP INC
 Form 3
 November 15, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * WATSON HAYDEN D (Last) (First) (Middle) 7901 BEE CAVES RD* 18 (Street) AUSTIN, TX 78746 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 11/15/2007 | 3. Issuer Name and Ticker or Trading Symbol TREATY OAK BANCORP INC [TOAK] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|---|--|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 29,880 | I | Charles Schwab |
| Common Stock | 12,454 | I | H&B Waston Interests, Ltd. |
| Common Stock | 9,026 | I | Charles Schwab, Custodian for Hayden Watson - IRA Rollover |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---|---|--|---------------|--------------|----------------------------------|
|---|---|--|---------------|--------------|----------------------------------|

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| | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|---------------------------------|------------------|-----------------|---|----------------------------|--|--|----------------------|
| Options to acquire common stock | 05/20/2004 | 05/19/2014 | Common Stock | 10,000 | \$ 8.33 | D | Â |
| Options to acquire common stock | 02/08/2005 | 02/09/2015 | Common Stock | 3,000 | \$ 8.83 | D | Â |
| Options to acquire common stock | 10/25/2005 | 10/24/2015 | Common Stock | 7,500 | \$ 8.5 | D | Â |
| Options to acquire common stock | 12/31/2006 | 12/30/2016 | Common Stock | 3,000 | \$ 9 | D | Â |
| Options to acquire common stock | 12/31/2006 | 12/30/2016 | Common Stock | 3,000 | \$ 9 | D | Â |
| Options to acquire common stock | 01/01/2007 | 12/31/2016 | Common Stock | 3,000 | \$ 9 | D | Â |
| Options to acquire common stock | 01/01/2007 | 12/31/2016 | Common Stock | 3,000 | \$ 9 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WATSON HAYDEN D 7901 BEE CAVES RD* 18 AUSTIN, TX 78746 | Â X | Â | Â | Â |

Signatures

/s/ Hayden
Watson

11/13/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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