WESTERN SIZZLIN CORP

Form 4

November 20, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per

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obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

COOLEY PHILIP L

2. Issuer Name and Ticker or Trading

Symbol

WESTERN SIZZLIN CORP

[WSZL]

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

TRINITY UNIVERSITY, ONE 11/16/2007

TRINITY PLACE

Common

Stock (3)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

Issuer

below)

SAN ANTONIO, TX 78212-7200

(City) (State) (Zip)

11/16/2007

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

4. Securities 3. TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

(D) Price Code V Amount

4.012

X

12,037

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

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SEC 1474 (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. Numb orDerivation Securities Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Rights (1)	\$ 8.5 (2)	10/17/2007		A	8,025		10/18/2007	11/16/2007	Common Stock	4,012
Exercise of Rights	\$ 8.5 (2)	11/16/2007		X		8,025	10/18/2007	11/16/2007	Common Stock	4,012

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 9	Director	10% Owner	Officer	Other			
COOLEY PHILIP L TRINITY UNIVERSITY ONE TRINITY PLACE SAN ANTONIO, TX 78212-7200	X						

Signatures

Philip L. Cooley,
Ph.D.

**Signature of Reporting

Date

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 October 17, 2007, the Issuer made a pro-rata distribution of rights to purchase its common stock to all stockholders of record on October 17, 2007.
- (2) The exercise price of the rights was \$8.50. Every two rights entitled the stockholder to purchase one share of common stock.
- (3) 4,012 shares subscribed for purchase pursuant to the oversubscription privilege are pending.

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.

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