

REYELTS PAUL C

Form 4

November 28, 2012

FORM 4**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).

**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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(Print or Type Responses)

1. Name and Address of Reporting Person *
REYELTS PAUL C

(Last) (First) (Middle)

1819 JAMES AVE S

(Street)

MINNEAPOLIS, MN 55403

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
WINMARK CORP [WINA]

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2012

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 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	11/28/2012		M		2,000	A \$ 20.32	28,000	D	
Common Stock	11/28/2012		M		1,600	A \$ 20.96	29,600	D	
Common Stock	11/28/2012		M		1,500	A \$ 12.75	31,100	D	
Common Stock	11/28/2012		M		750	A \$ 13.01	31,850	D	
Common Stock	11/28/2012		M		500	A \$ 22.15	32,350	D	
	11/28/2012		M		500	A	32,850	D	

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Common Stock						\$ 31.19	
Common Stock	11/28/2012		M	250	A	\$ 32.92	33,100 D
Common Stock	11/28/2012		M	250	A	\$ 37.76	33,350 D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Employee Director Stock Option (right to buy)	\$ 20.32	11/28/2012		M	2,000	12/14/2007 ⁽¹⁾ 12/14/2012	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 20.96	11/28/2012		M	1,600	12/13/2008 ⁽¹⁾ 12/13/2013	common stock
Non-Employee Director Stock Option (right to buy)	\$ 12.75	11/28/2012		M	1,500	12/11/2009 ⁽²⁾ 12/11/2018	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 13.01	11/28/2012		M	750	06/01/2010 ⁽²⁾ 06/01/2019	Common Stock
Nonemployee Director Stock Option (right to	\$ 22.15	11/28/2012		M	500	12/10/2010 ⁽²⁾ 12/10/2019	Common Stock

buy)

Non-Employee
Director Stock
Option (right to
buy)

\$ 31.19

11/28/2012

M

500

06/01/2011⁽²⁾

06/01/2020

Common
Stock

Non-Employee
Director Stock
Option (right to
buy)

\$ 32.92

11/28/2012

M

250

12/14/2011⁽²⁾

12/14/2020

Common
Stock

Non-Employee
Director Stock
Option (right to
buy)

\$ 37.76

11/28/2012

M

250

06/01/2012⁽²⁾

06/01/2021

Common
Stock

Nonemployee
Director Stock
Option (right to
buy)

\$ 53.34

12/08/2012⁽²⁾

12/08/2021

Common
Stock

Non-Employee
Director Stock
Option (right to
buy)

\$ 51.17

06/01/2013⁽²⁾

06/01/2022

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYELTS PAUL C 1819 JAMES AVE S MINNEAPOLIS, MN 55403	X			

Signatures

/s/ Paul C.

11/28/2012

Reyelts

__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) 20% per year for five years.

(2) 25% per year for four years.

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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