

WINMARK CORP

Form 4

August 02, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Zola Steven C

(Last) (First) (Middle)

605 HWY 169 N, SUITE 400

(Street)

MINNEAPOLIS, MN 55441

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WINMARK CORP [WINA]

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

07/29/2016

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)

President, Winmark Capital

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/29/2016		M/K	550 A	\$ 20.32 2,553	D	
Common Stock	07/29/2016		S	12 ⁽²⁾ D	\$ 102 2,541	D	
Common Stock	07/29/2016		S	288 ⁽³⁾ D	\$ 100.4 2,253	D	
Common Stock	08/01/2016		M/K	14,075 A	\$ 20.32 16,328	D	
Common Stock	08/01/2016		S	5,349 ⁽⁴⁾ D	\$ 100.09 10,979	D	

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Common Stock	08/02/2016	S	<u>1,000</u> (5)	D	\$ 99.15	9,979	D	
Common Stock	07/29/2016	F	111 <u>(6)</u>	D	\$ 100.57	45,225	I	By Zola Living Trust
Common Stock	08/01/2016	F	<u>2,862</u> (7)	D	\$ 99.91	42,363	I	by Zola Living Trust
Common Stock						500	I	Child 1
Common Stock						500	I	Child 2
Common Stock						500	I	Child 3

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	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.32	07/29/2016 ⁽⁸⁾		M		14,625		12/14/2007 ⁽¹⁾	12/14/2016	Common Stock	14,625
Employee Stock Option (right to buy)	\$ 20.96							12/13/2008 ⁽¹⁾	12/13/2017	Common Stock	17,625
Employee Stock	\$ 16.52							08/13/2009 ⁽¹⁾	08/13/2018	Common Stock	8,437

Option (right to buy)						
Employee Stock Option (right to buy)	\$ 12.75		12/11/2009 ⁽¹⁾	12/11/2018	Common Stock	5,78
Employee Stock Option (right to buy)	\$ 13.01		06/01/2010 ⁽¹⁾	06/01/2019	Common Stock	7,30
Employee Stock Option (right to buy)	\$ 22.15		12/10/2010 ⁽¹⁾	12/10/2019	Common Stock	7,50
Employee Stock Option (right to buy)	\$ 31.19		06/01/2011 ⁽¹⁾	06/01/2020	Common Stock	7,11
Employee Stock Option (right to buy)	\$ 32.92		12/14/2011 ⁽¹⁾	12/14/2020	Common Stock	9,25
Employee Stock Option (right to buy)	\$ 37.76		06/01/2012 ⁽¹⁾	06/01/2021	Common Stock	9,25
Employee Stock Option (right to buy)	\$ 53.34		12/08/2012 ⁽¹⁾	12/08/2021	Common Stock	9,25
Employee Stock Option (right to buy)	\$ 51.17		06/01/2013 ⁽¹⁾	06/01/2022	Common Stock	9,25
Employee Stock Option	\$ 55.72		12/13/2013 ⁽¹⁾	12/13/2022	Common Stock	9,25

(right to
buy)Employee
Stock

Option \$ 59.77

(right to
buy)06/01/2014⁽¹⁾

06/01/2023

Common
Stock

9,25

Employee
Stock

Option \$ 82.72

(right to
buy)12/16/2014⁽¹⁾

12/16/2023

Common
Stock

9,25

Employee
Stock

Option \$ 66.29

(right to
buy)06/01/2015⁽¹⁾

06/01/2024

Common
Stock

8,50

Employee
Stock

Option \$ 80.32

(right to
buy)12/15/2015⁽¹⁾

12/15/2024

Common
Stock

8,50

Employee
Stock

Option \$ 91.93

(right to
buy)06/01/2016⁽¹⁾

06/01/2025

Common
Stock

6,80

Employee
Stock

Option \$ 90.99

(right to
buy)12/14/2016⁽¹⁾

12/14/2025

Common
Stock

6,80

Employee
Stock

Option \$ 98.25

(right to
buy)06/01/2017⁽¹⁾

06/01/2026

Common
Stock

5,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zola Steven C 605 HWY 169 N SUITE 400	X		President, Winmark Capital	

MINNEAPOLIS, MN 55441

Signatures

/s/ Steven C.
Zola

08/02/2016

__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) 25% per year for 4 years
- (2) 12 shares sold at a price of \$102.00 to cover taxes due on option exercises included on this Form 4.
- (3) 288 shares sold at a price of \$100.40 to cover taxes due on option exercises included on this Form 4.
- (4) 5,349 shares sold at an average price of \$100.09, with a range of \$100.00 to \$100.58, to cover taxes due on option exercises included on this Form 4.
- (5) 1,000 shares sold at an average price of \$99.15, with a range of \$99.00 to \$99.30.
- (6) 111 shares delivered in payment of exercise price of option exercise included on the Form 4, valued at the closing price of the shares on July 29, 2016 of \$100.57.
- (7) 2,862 shares delivered in payment of exercise price of option exercise included on the Form 4, valued at the closing price of the shares on August 1, 2016 of \$99.91.
- (8) 550 option shares exercised 7/29/16 and 14,075 option shares exercised 8/1/16 as indicated on Table 1.

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