GANDER MOUNTAIN CO

Form 5

February 14, 2006

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20540

Washington, D.C. 20549

Expires: January 31, 2005
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OMB

Number:

Form 4 or Form 5 obligations may continue. *See* Instruction

Check this box if

no longer subject

to Section 16.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * ERICKSON GERALD A			2. Issuer Name and Ticker or Trading Symbol GANDER MOUNTAIN CO [GMTN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/28/2006	X DirectorX 10% Owner Officer (give title below) Other (specify below)					
4567 AMERICAN BOULEVARD									
WEST									
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Reporting					
			Filed(Month/Day/Year)						
	(check applicable line)								

MINNEAPOLIS, MNÂ 55437

(Zin)

(City)

X Form Filed by One Reporting Person ___ Form Filed by More than One Reporting Person

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							icially 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. Securi Acquired Disposed (Instr. 3,	I (A) o I of (D 4 and (A) or)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Ownership Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	5,852,812 (1)	I	by Holiday Stationstores, Inc.
Common Stock	Â	Â	Â	Â	Â	Â	30,240	I	Trustee
Common Stock	Â	Â	Â	Â	Â	Â	26,000	I	by 401(k) Plan

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title a	ınd	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amount	of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)
	Derivative				Securities			(Instr. 3	and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
								Λ.	mount	
						Date Expirat	Expiration	Title Number		
						Exercisable	Date			
					(A) (D)			of		
					(A) (D)			Si	nares	

Reporting Owners

MINNEAPOLIS, MNÂ 55437

Reporting Owner Name / Address

Director 10% Owner Officer Other

ERICKSON GERALD A

4567 AMERICAN BOULEVARD WEST Â X Â X Â Â

Signatures

/s/ Jonathan R. Zimmerman on behalf of Gerald A. Erickson

02/14/2006

**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) The reporting person disclaims beneficial ownership of the shares held by Holiday Stationstores, Inc. except to the extent of the reporting persons's economic interest in these shares.
- (2) Since the reporting person's last report, Lyndale Terminal Co. distributed its 808,115 shares to its shareholders, including 96,705 shares to the reporting person.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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