

WINMARK CORP
Form 4
August 02, 2016

FORM 4

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

OMB APPROVAL

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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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | Price | |
| 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 | 1,000 (5) | D | \$ 99.15 | 9,979 | D | |
| Common Stock | 07/29/2016 | F | 111 (6) | D | \$ 100.57 | 45,225 | I | By Zola Living Trust |
| Common Stock | 08/01/2016 | F | 2,862 (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 Security (Instr. 3 and 4) | 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 | 8,425 |

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| | | | | | | |
|--|----------|--|---------------------------|------------|-----------------|------|
| 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 (right to buy) | \$ 59.77 | 06/01/2014 ⁽¹⁾ | 06/01/2023 | Common Stock | 9,25 | |
| Employee Stock Option (right to buy) | \$ 82.72 | 12/16/2014 ⁽¹⁾ | 12/16/2023 | Common Stock | 9,25 | |
| Employee Stock Option (right to buy) | \$ 66.29 | 06/01/2015 ⁽¹⁾ | 06/01/2024 | Common Stock | 8,50 | |
| Employee Stock Option (right to buy) | \$ 80.32 | 12/15/2015 ⁽¹⁾ | 12/15/2024 | Common Stock | 8,50 | |
| Employee Stock Option (right to buy) | \$ 91.93 | 06/01/2016 ⁽¹⁾ | 06/01/2025 | Common Stock | 6,80 | |
| Employee Stock Option (right to buy) | \$ 90.99 | 12/14/2016 ⁽¹⁾ | 12/14/2025 | Common Stock | 6,80 | |
| Employee Stock Option (right to buy) | \$ 98.25 | 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) 558 option shares exercised 7/29/16 and 14,075 option shares exercised 8/1/16 as indicated on Table 1.

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.