

WINMARK CORP
Form 4
December 14, 2015

FORM 4

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

OMB APPROVAL

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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

(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)
12/13/2015

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/13/2015		M		452	D	\$ 20.46
Common Stock					43,405	I	
Common Stock					500	I	
Common Stock					500	I	
Common Stock					500	I	

By Zola Living Trust

Child 1

Child 2

Child 3

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.46	12/13/2015		M	452	12/13/2006 ⁽¹⁾ 12/13/2015	Common Stock	452	
Employee Stock Option (right to buy)	\$ 20.32					12/14/2007 ⁽¹⁾ 12/14/2016	Common Stock	14,600	
Employee Stock Option (right to buy)	\$ 20.96					12/13/2008 ⁽¹⁾ 12/13/2017	Common Stock	17,600	
Employee Stock Option (right to buy)	\$ 16.52					08/13/2009 ⁽¹⁾ 08/13/2018	Common Stock	8,400	
Employee Stock Option (right to buy)	\$ 12.75					12/11/2009 ⁽¹⁾ 12/11/2018	Common Stock	5,700	
Employee Stock Option	\$ 13.01					06/01/2010 ⁽¹⁾ 06/01/2019	Common Stock	7,300	

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(right to buy)						
Employee Stock Option (right to buy)	\$ 22.15	12/10/2010 ⁽¹⁾	12/10/2019	Common Stock	7,500	
Employee Stock Option (right to buy)	\$ 31.19	06/01/2011 ⁽¹⁾	06/01/2020	Common Stock	7,100	
Employee Stock Option (right to buy)	\$ 32.92	12/14/2011 ⁽¹⁾	12/14/2020	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 37.76	06/01/2012 ⁽¹⁾	06/01/2021	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 53.34	12/08/2012 ⁽¹⁾	12/08/2021	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 51.17	06/01/2013 ⁽¹⁾	06/01/2022	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 55.72	12/13/2013 ⁽¹⁾	12/13/2022	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 59.77	06/01/2014 ⁽¹⁾	06/01/2023	Common Stock	9,200	
Employee Stock Option (right to buy)	\$ 82.72	12/16/2014 ⁽¹⁾	12/16/2023	Common Stock	9,200	

buy)

Employee
Stock

Option \$ 66.29
(right to
buy)

06/01/2015⁽¹⁾ 06/01/2024

Common
Stock

8,5

Employee
Stock

Option \$ 80.32
(right to
buy)

12/15/2015⁽¹⁾ 12/15/2024

Common
Stock

8,5

Employee
Stock

Option \$ 91.93
(right to
buy)

06/01/2016⁽¹⁾ 06/01/2025

Common
Stock

6,8

Employee
Stock

Option \$ 90.99 12/14/2015
(right to
buy)

A 6,800

12/14/2016⁽¹⁾ 12/14/2025

Common
Stock

6,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zola Steven C 605 HWY 169 N SUITE 400 MINNEAPOLIS, MN 55441	X		President, Winmark Capital	

Signatures

/s/ Steven C.
Zola 12/14/2015

**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

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