REYELTS PAUL C Form 4

June 01, 2009

FORM 4

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

Check this box subject to

if no longer 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 * REYELTS PAUL C

> (First) (Middle)

(Last)

903 THIRD AVENUE S

(Street)

06/01/2009

Symbol

WINMARK CORP [WINA] 3. Date of Earliest Transaction

2. Issuer Name and Ticker or Trading

(Month/Day/Year)

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MINNEAPOLIS, MN 55402

(State)

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A)

Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

Common Stock

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Owned Ownership Following (Instr. 4) (Instr. 4) Reported

20,000 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(9-02)

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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. Transacti Code (Instr. 8)	5. Number conf 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 An Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title A
Non-Employee Director Stock Option (right to buy)	\$ 24					06/28/2005(1)	06/28/2010	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 26.05					12/09/2005(1)	12/09/2010	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 20.46					12/13/2006(1)	12/13/2011	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 20.32					12/14/2007(1)	12/14/2012	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 20.96					12/13/2008(1)	12/13/2013	common stock
Non-Employee Director Stock Option (right to buy)	\$ 12.75					12/11/2009 <u>(2)</u>	12/11/2018	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 13.01	06/01/2009		A	1,000	06/01/2010(2)	06/01/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Reporting Owners 2

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REYELTS PAUL C 903 THIRD AVENUE S X MINNEAPOLIS, MN 55402

Signatures

/s/ Anthony D. Ishaug, as power of attorney on behalf of Paul C. Reyelts

06/01/2009

**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. 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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