

MURPHY STEVEN
Form 4
December 10, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
MURPHY STEVEN

(Last) (First) (Middle)

605 HIGHWAY 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)
12/10/2009

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 of Franchising

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | | | | | 12,102 | D | |
| Common Stock | | | | | 50 | I | By Son 1 |
| Common Stock | | | | | 50 | I | By Son 2 |

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

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

SEC 1474 (9-02)

number.

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 10.52 | | | | | 12/19/2002 ⁽¹⁾ 12/19/2011 | Common Stock 15,0 |
| Employee Stock Option (right to buy) | \$ 10 | | | | | 12/18/2003 ⁽¹⁾ 12/18/2012 | Common Stock 10,0 |
| Employee Stock Option (right to buy) | \$ 18.25 | | | | | 12/16/2004 ⁽¹⁾ 12/16/2013 | Common Stock 10,0 |
| Employee Stock Option | \$ 26.05 | | | | | 12/09/2005 ⁽¹⁾ 12/09/2014 | Common Stock 10,0 |
| Employee Stock Option (right to buy) | \$ 20.46 | | | | | 12/13/2006 ⁽¹⁾ 12/13/2015 | Common Stock 10,0 |
| Employee Stock Option (right to buy) | \$ 20.32 | | | | | 12/14/2007 ⁽¹⁾ 12/14/2016 | Common Stock 19,5 |
| Employee Stock Option (right to buy) | \$ 20.96 | | | | | 12/13/2008 ⁽¹⁾ 12/13/2017 | common stock 22,5 |

buy)

Employee
Stock

Option \$ 16.52
(right to
buy)

08/13/2009⁽¹⁾ 08/13/2018

Common
Stock 11,2

Employee
Stock

Option \$ 12.75
(right to
buy)

12/11/2009⁽¹⁾ 12/11/2018

Common
Stock 16,0

Employee
Stock

Option \$ 13.01
(right to
buy)

06/01/2010⁽¹⁾ 06/01/2019

Common
Stock 10,0

Employee
Stock

Option \$ 22.15 12/10/2009
(right to
buy)

A 10,000

12/10/2010⁽¹⁾ 12/10/2019

Common
Stock 10,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MURPHY STEVEN 605 HIGHWAY 169 N SUITE 400 MINNEAPOLIS, MN 55441 | | | President of Franchising | |

Signatures

/s/ Steven A. 12/10/2009
Murphy

**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

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.