WINMARK CORP
Form 4
December 12, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
REYELTS PAUL 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)
12/12/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ 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

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	(A) or (D)	Price			
Common Stock								7,400	D	
Common Stock								23,297	I	The Britton, LLC

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

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SEC 1474 (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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Non-Employee Director Stock Option (right to buy)	$ 12.75							12/11/2009[(1)]	12/11/2018	Common Stock	5
Non-Employee Director Stock Option (right to buy)	$ 13.01							06/01/2010[(1)]	06/01/2019	Common Stock	2
Nonemployee Director Stock Option (right to buy)	$ 22.15							12/10/2010[(1)]	12/10/2019	Common Stock	5
Non-Employee Director Stock Option (right to buy)	$ 31.19							06/01/2011[(1)]	06/01/2020	Common Stock	5
Non-Employee Director Stock Option (right to buy)	$ 32.92							12/14/2011[(1)]	12/14/2020	Common Stock	7
Non-Employee Director Stock Option (right to buy)	$ 37.76							06/01/2012[(1)]	06/01/2021	Common Stock	7
Nonemployee Director Stock Option (right to buy)	$ 53.34							12/08/2012[(1)]	12/08/2021	Common Stock	1,
Non-Employee Director Stock Option (right to	$ 51.17							06/01/2013[(1)]	06/01/2022	Common Stock	1,

buy)									
Non-Employee Director Stock Option (right to buy)	$ 55.72					12/13/2013[(1)]	12/13/2022	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	$ 59.77					06/01/2014[(1)]	06/01/2023	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	$ 82.72					12/16/2014[(1)]	12/16/2023	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	$ 66.29					06/01/2015[(1)]	06/01/2024	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	$ 80.32					12/15/2015[(1)]	12/15/2024	Common Stock	1,
Non-Employee Director Stock Option	$ 91.93					06/01/2016[(1)]	06/01/2025	Common Stock	8
Non-Employee Director Stock Option (right to buy)	$ 90.99					12/14/2016[(1)]	12/14/2025	Common Stock	8
Non-Employee Director Stock Option (right to buy)	$ 98.25					06/01/2017[(1)]	06/01/2026	Common Stock	8
Non-Employee Director Stock Option (right to buy)	$ 125.5	12/12/2016		A	800	12/12/2017[(1)]	12/12/2026	Common Stock	8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYELTS PAUL C 605 HWY 169 N SUITE 400	X			

MINNEAPOLIS, MN 55441

Signatures

/s/ Paul C. Reyelts	12/12/2016
**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 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.
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