

WINMARK CORP
Form 4
April 20, 2017

FORM 4

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

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

OMB APPROVAL

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(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)
04/19/2017

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/19/2017		M/K	V Amount (A) or (D) Price 7,000 A \$ 20.96	9,003	D	
Common Stock	04/19/2017		S	3,000 (2) D \$ 125	6,003	D	
Common Stock	04/19/2017		F	1,185 (3) D \$ 123.8	47,344	I	by Zola Living Trust
Common Stock					500	I	Child 1

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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 20.96	04/19/2017		M	7,000	12/13/2008 ⁽¹⁾ 12/13/2017	Common Stock 17,68
Employee Stock Option (right to buy)	\$ 16.52					08/13/2009 ⁽¹⁾ 08/13/2018	Common Stock 8,437
Employee Stock Option (right to buy)	\$ 12.75					12/11/2009 ⁽¹⁾ 12/11/2018	Common Stock 5,786
Employee Stock Option (right to buy)	\$ 13.01					06/01/2010 ⁽¹⁾ 06/01/2019	Common Stock 7,306
Employee Stock Option (right to buy)	\$ 22.15					12/10/2010 ⁽¹⁾ 12/10/2019	Common Stock 7,500
Employee Stock Option	\$ 31.19					06/01/2011 ⁽¹⁾ 06/01/2020	Common Stock 7,113

(right to buy)						
Employee Stock Option (right to buy)	\$ 32.92		12/14/2011 ⁽¹⁾	12/14/2020	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 37.76		06/01/2012 ⁽¹⁾	06/01/2021	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 53.34		12/08/2012 ⁽¹⁾	12/08/2021	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 51.17		06/01/2013 ⁽¹⁾	06/01/2022	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 55.72		12/13/2013 ⁽¹⁾	12/13/2022	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 59.77		06/01/2014 ⁽¹⁾	06/01/2023	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 82.72		12/16/2014 ⁽¹⁾	12/16/2023	Common Stock	9,250
Employee Stock Option (right to buy)	\$ 66.29		06/01/2015 ⁽¹⁾	06/01/2024	Common Stock	8,500
Employee Stock Option (right to	\$ 80.32		12/15/2015 ⁽¹⁾	12/15/2024	Common Stock	8,500

buy)

Employee

Stock

Option \$ 91.93

(right to

buy)

06/01/2016⁽¹⁾ 06/01/2025Common
Stock

6,800

Employee

Stock

Option \$ 90.99

(right to

buy)

12/14/2016⁽¹⁾ 12/14/2025Common
Stock

6,800

Employee

Stock

Option \$ 98.25

(right to

buy)

06/01/2017⁽¹⁾ 06/01/2026Common
Stock

5,000

Employee

Stock

Option \$ 125.5

(right to

buy)

12/12/2017⁽¹⁾ 12/12/2026Common
Stock

5,000

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.

04/20/2017

Zola

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) 3,000 shares sold at a price of \$125.00 to cover taxes due on option exercises included on this Form 4.

(3) 1,185 shares delivered in payment of exercise price of option exercise included on this Form 4, valued at the closing price of the shares on April 19, 2017 of \$123.80.

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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