WINMARK CORP
Form 4
April 25, 2017

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 *
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)
04/21/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, Winmark Capital

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	04/21/2017		M/K		4,500	A	$ 20.96	6,503	D	
Common Stock	04/21/2017		S		2,000 (2)	D	$ 125.5	4,503	D	
Common Stock	04/21/2017		F		752 (3)	D	$ 125.4	50,592	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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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	04/21/2017		M/K			4,500	12/13/2008[(1)]	12/13/2017	Common Stock	10,68
Employee Stock Option (right to buy)	$ 16.52							08/13/2009[(1)]	08/13/2018	Common Stock	8,43
Employee Stock Option (right to buy)	$ 12.75							12/11/2009[(1)]	12/11/2018	Common Stock	5,78
Employee Stock Option (right to buy)	$ 13.01							06/01/2010[(1)]	06/01/2019	Common Stock	7,30
Employee Stock Option (right to buy)	$ 22.15							12/10/2010[(1)]	12/10/2019	Common Stock	7,50
Employee Stock Option	$ 31.19							06/01/2011[(1)]	06/01/2020	Common Stock	7,11

(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 (right to buy)	$ 91.93		06/01/2016[(1)]	06/01/2025	Common Stock	6,80
Employee Stock Option (right to buy)	$ 90.99		12/14/2016[(1)]	12/14/2025	Common Stock	6,80
Employee Stock Option (right to buy)	$ 98.25		06/01/2017[(1)]	06/01/2026	Common Stock	5,00
Employee Stock Option (right to buy)	$ 125.5		12/12/2017[(1)]	12/12/2026	Common Stock	5,00

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	04/25/2017
**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) 2,000 shares sold at a price of $125.50 to cover taxes due on option exercises included on this Form 4.

(3) 752 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 21, 2017 of $125.40.

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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Explanation of Responses: