

WINMARK CORP
Form 4
July 22, 2013

FORM 4

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

OMB APPROVAL

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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 *
HEFFES BRETT D

(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)
07/19/2013

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 07/19/2013 | | M | | 9,806 A \$ 13.01 | D | |
| Common Stock | 07/19/2013 | | M | | 7,500 A \$ 22.15 | D | |
| Common Stock | 07/19/2013 | | S | | 11,718 (2) D \$ 73.52 | D | |
| Common Stock | 07/19/2013 | | S | | 1,932 (3) D \$ 74.82 | D | |
| Common Stock | 07/19/2013 | | M | | 5,787 A \$ 12.75 | D | |

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Common Stock 1,300 I By Son

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 12.75 | 07/19/2013 | | M | 5,787 | 12/11/2009 ⁽¹⁾ 12/11/2018 | Common Stock | 5,787 | |
| Employee Stock Option (right to buy) | \$ 13.01 | 07/19/2013 | | M | 9,806 | 06/01/2010 ⁽¹⁾ 06/01/2019 | Common Stock | 9,806 | |
| Employee Stock Option (right to buy) | \$ 22.15 | 07/19/2013 | | M | 7,500 | 12/10/2010 ⁽¹⁾ 12/10/2019 | Common Stock | 7,500 | |
| Employee Stock Option (right to buy) | \$ 31.19 | | | | | 06/01/2011 ⁽¹⁾ 06/01/2020 | Common Stock | 10,000 | |
| Employee Stock Option (right to buy) | \$ 32.92 | | | | | 12/14/2011 ⁽¹⁾ 12/14/2020 | Common Stock | 9,250 | |

buy)

Employee
Stock

Option \$ 37.76
(right to
buy)

06/01/2012⁽¹⁾ 06/01/2021

Common
Stock 9,250

Employee
Stock

Option \$ 53.34
(right to
buy)

12/08/2012⁽¹⁾ 12/08/2021

Common
Stock 9,250

Employee
Stock

Option \$ 51.17
(right to
buy)

06/01/2013⁽¹⁾ 06/01/2022

Common
Stock 9,250

Employee
Stock

Option \$ 55.72
(right to
buy)

12/13/2013⁽¹⁾ 12/13/2022

Common
Stock 9,250

Employee
Stock

Option \$ 59.77
(right to
buy)

06/01/2014⁽¹⁾ 06/01/2023

Common
Stock 9,250

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| HEFFES BRETT D 605 HWY 169 N SUITE 400 MINNEAPOLIS, MN 55441 | | | President | |

Signatures

Brett D. Heffes 07/22/2013

**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.

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- (2) 11,718 shares sold at an average price of \$73.52, with a range of \$73.20 to \$74.02, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (3) 1,932 shares sold at an average price of \$74.82, with a range of \$74.28 to \$75.15, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

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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