HEFFES BRETT D
Form 4
May 13, 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 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)
05/09/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	05/09/2013		M		18,015	A	$ 20.96	98,453	D	
Common Stock	05/09/2013		M		2,813	A	$ 16.52	101,266	D	
Common Stock	05/09/2013		M		2,073	A	$ 12.75	103,339	D	
Common Stock	05/09/2013		S		9,501 (2)	D	$ 63.18	93,838	D	
Common Stock	05/09/2013		S		940 (3)	D	$ 61.93	92,898	D	

Common Stock	05/09/2013		S		2,760 (4)	D	$ 61.41	90,138	D	
Common Stock	05/10/2013		M		4,485	A	$ 20.96	94,623	D	
Common Stock	05/10/2013		M		5,314	A	$ 16.52	99,937	D	
Common Stock	05/10/2013		M		1,927	A	$ 12.75	101,864	D	
Common Stock	05/10/2013		M		194	A	$ 13.01	102,058	D	
Common Stock	05/10/2013		S		846 (5)	D	$ 60.43	101,212	D	
Common Stock	05/10/2013		S		5,953 (6)	D	$ 59.35	95,259	D	
Common Stock	05/13/2013		M		3,123	A	$ 16.52	98,382	D	
Common Stock	05/13/2013		M		6,213	A	$ 12.75	104,595	D	
Common Stock	05/13/2013		S		4,838 (7)	D	$ 60.96	99,757	D	
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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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 Amount Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock	$ 20.96	05/09/2013 (8)		M			22,500	12/13/2008 (1)	12/13/2017	Common Stock	22,5

Option (right to buy)								
Employee Stock Option (right to buy)	$ 16.52	05/09/2013[9]	M	11,250	08/13/2009[1]	08/13/2018	Common Stock	11,2
Employee Stock Option (right to buy)	$ 12.75	05/09/2013[10]	M	10,213	12/11/2009[1]	12/11/2018	Common Stock	16,0
Employee Stock Option (right to buy)	$ 13.01	05/10/2013	M	194	06/01/2010[1]	06/01/2019	Common Stock	10,0
Employee Stock Option (right to buy)	$ 22.15				12/10/2010[1]	12/10/2019	Common Stock	10,0
Employee Stock Option (right to buy)	$ 31.19				06/01/2011[1]	06/01/2020	Common Stock	10,0
Employee Stock Option (right to buy)	$ 32.92				12/14/2011[1]	12/14/2020	Common Stock	9,25
Employee Stock Option (right to buy)	$ 37.76				06/01/2012[1]	06/01/2021	Common Stock	9,25
Employee Stock Option (right to buy)	$ 53.34				12/08/2012[1]	12/08/2021	Common Stock	9,25
Employee Stock Option	$ 51.17				06/01/2013[1]	06/01/2022	Common Stock	9,25

(right to buy)					
Employee Stock Option (right to buy)	$ 55.72	12/13/2013 (1)	12/13/2022	Common Stock	9,25

Reporting Owners

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

Signatures

Brett D. Heffes	05/13/2013
**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.
(2)	9,501 shares sold at an average price of $63.18, with a range of $62.56 to $63.54, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(3)	940 shares sold at an average price of $61.93, with a range of $61.70 to $62.51, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(4)	2,760 shares sold at an average price of $61.41, with a range of $61.05 to $61.50, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(5)	846 shares sold at an average price of $60.43, with a range of $59.98 to $60.95, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(6)	5,953 shares sold at an average price of $59.35, with a range of $59.20 to $59.89, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(7)	4,838 shares sold at an average price of $60.96, with a range of $60.85 to $61.20, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
(8)	18,015 option shares exercised 5/9/2013, 4,485 option shares exercised 5/10/2013 as indicated in Table I.
(9)	2,813 option shares exercised 5/9/2013, 5,314 option shares exercised 5/10/2013 and 3,123 option shares exercised 5/13/2013 as indicated in Table I.
(10)	2,073 option shares exercised 5/9/2013, 1,927 option shares exercised 5/10/2013 and 6,213 option shares exercised 5/13/2013 as indicated in Table I.

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