

WINMARK CORP  
Form 4  
March 03, 2017

**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 \*  
MURPHY STEVEN

(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)  
03/01/2017

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 of Franchising

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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 03/01/2017                           |  | M                              | 4,000 A \$ 22.15  | 4,000   | D  |   |
| Common Stock                    | 03/01/2017                           |  | S(2)                           | 2,200 (3) D \$ 114.05   | 1,800   | D  |   |
| Common Stock                    | 03/01/2017                           |  | S(2)                           | 800 (4) D \$ 113  | 1,000   | D  |   |
| Common Stock                    |                                      |  |                                |   | 86,952  | I  | By Trust  |
| Common Stock                    |                                      |  |                                |   | 350   | I  | By Son 1  |

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Common Stock 350 I By Son 2

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                      | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 22.15   | 03/01/2017                           |  | M                              | 4,000   | 12/10/2010 <sup>(1)</sup> 12/10/2019                     | Common Stock  | 10,000                     |                            |
| Employee Stock Option (right to buy)       | \$ 31.19   |                                      |  |                                |   | 06/01/2011 <sup>(1)</sup> 06/01/2020                     | Common Stock  | 10,000                     |                            |
| Employee Stock Option (right to buy)       | \$ 32.92   |                                      |  |                                |   | 12/14/2011 <sup>(1)</sup> 12/14/2020                     | Common Stock  | 9,250                      |                            |
| Employee Stock Option (right to buy)       | \$ 37.76   |                                      |  |                                |   | 06/01/2012 <sup>(1)</sup> 06/01/2021                     | Common Stock  | 9,250                      |                            |
| Employee Stock Option (right to buy)       | \$ 53.34   |                                      |  |                                |   | 12/08/2012 <sup>(1)</sup> 12/08/2021                     | Common Stock  | 9,250                      |                            |

buy)

Employee  
StockOption     \$ 51.17  
(right to  
buy)06/01/2013<sup>(1)</sup> 06/01/2022Common  
Stock

9,250

Employee  
StockOption     \$ 55.72  
(right to  
buy)12/13/2013<sup>(1)</sup> 12/13/2022Common  
Stock

9,250

Employee  
StockOption     \$ 59.77  
(right to  
buy)06/01/2014<sup>(1)</sup> 06/01/2023Common  
Stock

9,250

Employee  
StockOption     \$ 82.72  
(right to  
buy)12/16/2014<sup>(1)</sup> 12/16/2023Common  
Stock

9,250

Employee  
StockOption     \$ 66.29  
(right to  
buy)06/01/2015<sup>(1)</sup> 06/01/2024Common  
Stock

8,500

Employee  
StockOption     \$ 80.32  
(right to  
buy)12/15/2015<sup>(1)</sup> 12/15/2024Common  
Stock

8,500

Employee  
StockOption     \$ 91.93  
(right to  
buy)06/01/2016<sup>(1)</sup> 06/01/2025Common  
Stock

6,800

Employee  
StockOption     \$ 90.99  
(right to  
buy)12/14/2016<sup>(1)</sup> 12/14/2025Common  
Stock

6,800

Employee  
Stock

Option     \$ 98.25

06/01/2017<sup>(1)</sup> 06/01/2026Common  
Stock

5,000

Employee  
Stock

\$ 125.5

12/12/2017<sup>(1)</sup> 12/12/2026Common  
Stock

5,000

