

WINMARK CORP  
Form 4  
November 03, 2016

# 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)  
11/01/2016

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)  
CEO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/01/2016		M		2,588 A \$ 31.19	D	
Commons Stock	11/01/2016		M		6,713 A \$ 32.92	D	
Common Stock	11/01/2016		S		5,981 (2) D \$ 106.14	D	
Common Stock	11/01/2016		S		920 (3) D \$ 106	D	
Common Stock	11/02/2016		M		2,061 A \$ 32.92	D	

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Common Stock	11/02/2016	S	17 <sup>(4)</sup>	D	\$ 106.25	116,644	D	
Common Stock	11/02/2016	S	1,344 <sup>(5)</sup>	D	\$ 105	115,300	D	
Common Stock	11/03/2016	M	476	A	\$ 32.92	115,776	D	
Common Stock	11/03/2016	S	251 <sup>(6)</sup>	D	\$ 105	115,525	D	
Common Stock	11/03/2016	S	225 <sup>(7)</sup>	D	\$ 104.76	115,300	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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(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
Employee Stock Option (right to buy)	\$ 31.19	11/01/2016		M	2,588	06/01/2011 <sup>(1)</sup> 06/01/2020	Common Stock	
Employee Stock Option (right to buy)	\$ 32.92	11/01/2016 <sup>(8)</sup>		M	9,250	12/14/2011 <sup>(1)</sup> 12/14/2020	Common Stock	
Employee Stock	\$ 37.76					06/01/2012 <sup>(1)</sup> 06/01/2021	Common Stock	

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Option (right to buy)				
Employee Stock Option (right to buy)	\$ 53.34		12/08/2012 <sup>(1)</sup>	12/08/2021 Common Stock
Employee Stock Option (right to buy)	\$ 51.17		06/01/2013 <sup>(1)</sup>	06/01/2022 Common Stock
Employee Stock Option (right to buy)	\$ 55.72		12/13/2013 <sup>(1)</sup>	12/13/2022 Common Stock
Employee Stock Option (right to buy)	\$ 59.77		06/01/2014 <sup>(1)</sup>	06/01/2023 Common Stock
Employee Stock Option (right to buy)	\$ 82.72		12/16/2014 <sup>(1)</sup>	12/16/2023 Common Stock
Employee Stock Option (right to buy)	\$ 66.29		06/01/2015 <sup>(1)</sup>	06/01/2024 Common Stock
Employee Stock Option (right to buy)	\$ 80.32		12/15/2015 <sup>(1)</sup>	12/15/2024 Common Stock
Employee Stock Option (right to buy)	\$ 91.93		06/01/2016 <sup>(1)</sup>	06/01/2025 Common Stock
Employee Stock Option	\$ 90.99		12/14/2016 <sup>(1)</sup>	12/14/2025 CommonStock

