REYELTS PAUL C
Form 4
June 05, 2012

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 *
REYELTS PAUL C

(Last) (First) (Middle)

1819 JAMES AVE S

(Street)

MINNEAPOLIS, MN 55403

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
WINMARK CORP [WINA]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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								26,000	D	

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 Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o N o S
Non-Employee Director Stock Option (right to buy)	$ 20.32							12/14/2007[1]	12/14/2012	Common Stock	
Non-Employee Director Stock Option (right to buy)	$ 20.96							12/13/2008[1]	12/13/2013	common stock	
Non-Employee Director Stock Option (right to buy)	$ 12.75							12/11/2009[2]	12/11/2018	Common Stock	
Non-Employee Director Stock Option (right to buy)	$ 13.01							06/01/2010[2]	06/01/2019	Common Stock	
Nonemployee Director Stock Option (right to buy)	$ 22.15							12/10/2010[2]	12/10/2019	Common Stock	
Non-Employee Director Stock Option (right to buy)	$ 31.19							06/01/2011[2]	06/01/2020	Common Stock	
Non-Employee Director Stock Option (right to buy)	$ 32.92							12/14/2011[2]	12/14/2020	Common Stock	
Non-Employee Director Stock Option (right to buy)	$ 37.76							06/01/2012[2]	06/01/2021	Common Stock	
Nonemployee Director Stock	$ 53.34							12/08/2012[2]	12/08/2021	Common Stock	

Option (right to buy)								
Non-Employee Director Stock Option (right to buy)	$ 51.17	06/01/2012		A	1,000	06/01/2013(2)	06/01/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REYELTS PAUL C 1819 JAMES AVE S MINNEAPOLIS, MN 55403	X			

Signatures

/s/ Paul C. Reyelts	06/01/2012
**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) 20% per year for five years.

(2) 25% per year for four years.

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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