REYELTS PAUL C Form 4

December 13, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading REYELTS PAUL C Issuer Symbol WINMARK CORP [WINA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title 1819 JAMES AVE S 12/13/2012 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Zip)

2. Transaction Date 2A. Deemed

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership 7. Nature of

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

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response...

3.

MINNEAPOLIS, MN 55403

(State)

(City)

1.Title of

Table I - Non-Derivative	Committee A coming	d Diamond of a	w Danafiaially Owner	1

Person

5. Amount of

Security	(Month/Day/Year)	Execution Date, if	Transactio	nAcquired	(A) or	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	Disposed	of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5)	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
					(A)	Reported		
					(A)	Transaction(s)		
			Code V	Amount	or (D) Price	(Instr. 3 and 4)		
Common			Couc v	Timount	(D) Thee			
Common						7,000	D	
Stock								
								The
Common						26.250	т	
Stock						26,350	1	Britton,
~								LLC

4. Securities

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	5. Num on Deriv Securiti Acquire (A) or Dispose (D) (Instr. 3 and 5)	vative ies ed	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Sec (Instr. 3 and 4)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title 1
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 Option (right to buy)	\$ 53.34						12/08/2012(2)	12/08/2021	Common Stock

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Non-Employee Director Stock Option (right to buy)	\$ 51.17				06/01/2013(2)	06/01/2022	Common Stock
Non-Employee Director Stock Option (right to buy)	\$ 55.72	12/13/2012	A	1,000	12/13/2013(2)	12/13/2022	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

**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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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