

GANDER MOUNTAIN CO
 Form 4
 January 19, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

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).

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 *
 PIHL CHARLES E

2. Issuer Name and Ticker or Trading Symbol
 GANDER MOUNTAIN CO
 [GMTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 4567 AMERICAN BLVD. W.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/12/2010

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

MINNEAPOLIS, MN 55437

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	01/12/2010		S	21,746	D 0.00	D	
Common Stock	01/12/2010		S	4,445	D 0.00	I	By Trust
Common Stock	01/12/2010		P	1,392,520.802	A 0.00	I	By Holiday/GMTN Family LLC (2)
Common Stock	01/13/2010		O	680,220	A \$ 5.15	I	By Holiday Stationstores, Inc. (2)

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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 Amount Number of Shares
Option (Right to Buy)	\$ 5.15	01/13/2010		O	680,220	01/13/2010 01/14/2010	Common Stock 680,220

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIHL CHARLES E 4567 AMERICAN BLVD. W. MINNEAPOLIS, MN 55437			X	

Signatures

/s/ Jonathan R. Zimmerman on behalf of Charles E. Pihl 01/19/2010

__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) Certain individuals, including the reporting person, transferred shares of the Issuer's common stock to Holiday/GMTN Family LLC in exchange for the same number of units of Holiday/GMTN Family LLC.
 - (2) The reporting person disclaims beneficial ownership of the shares held by Holiday Stationstores, Inc. ("Holiday") and Holiday/GMTN Family LLC except to the extent of the reporting person's economic interest in these shares.

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.

Signatures

By: Erin C. Ibele Attorney-in-Fact For: William C. Ballard, Jr.

01/27/2014

__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) The reported transaction was a vesting of 644 deferred stock units on January 27, 2014, resulting in the issuance of 644 shares of common stock. No amount was payable in connection with the vesting or the common stock issuance.
- (2) The reported transaction was a vesting of 553 deferred stock units on January 26, 2014, resulting in the issuance of 553 shares of common stock. No amount was payable in connection with the vesting or the common stock issuance.
- (3) William C. Ballard, Jr. Trustee Charitable Remainder Trust #1 for the benefit of Julie W. Ballard.
- (4) William C. Ballard, Jr. Trustee Charitable Remainder Trust #2 for the benefit of Elizabeth Ballard Lebhar.
- (5) William C. Ballard, Jr. Trustee Charitable Remainder Trust #3 for the benefit of Willilam C. Ballard, III.
- (6) Indirect Ownership by Spouse, Julie W. Ballard.

(7) These deferred stock units were granted without cash consideration on January 27, 2011 under the Amended and Restated Health Care REIT, Inc. 2005 Long-Term Incentive Plan. Each deferred stock unit represents a right to receive one share of common stock of Health Care REIT, Inc. at the time of vesting of the unit. These deferred stock units vest in three installments, with 645 units having vested on January 27, 2012 and 644 units having vested on January 27 of each of 2013 and 2014.

(8) These deferred stock units were granted without cash consideration on January 26, 2012 under the Amended and Restated Health Care REIT, Inc. 2005 Long-Term Incentive Plan. Each deferred stock unit represents a right to receive one share of common stock of Health Care REIT, Inc. at the time of vesting of the unit. These deferred stock units vest in three installments, with 553 units having vested on January 26 of each of 2013 and 2014 and 552 units vesting on January 26, 2015.

(9) Includes (i) 552 deferred stock units granted on January 26, 2012, with 552 units vesting on January 26, 2015 and (ii) 1,534 deferred stock units granted on February 7, 2013, with 512 units vesting on February 7, 2014 and 511 units vesting on February 7 of each of 2015 and 2016.

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