

Zola Steven C
 Form 4
 January 11, 2018

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 *
 Zola Steven C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 605 HWY 169 N, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
 01/11/2018

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

President, Winmark Capital

(Street)
 MINNEAPOLIS, MN 55441

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 01/11/2018 | | M/K | V | 2,313 A \$ 37.76 | 4,316 | D |
| Common Stock | 01/11/2018 | | M/K | V | 237 A \$ 53.34 | 4,553 | D |
| Common Stock | 01/11/2018 | | M/K | V | 1,954 A \$ 51.17 | 6,507 | D |
| Common Stock | 01/11/2018 | | M/K | V | 1,673 A \$ 59.77 | 8,180 | D |
| Common Stock | 12/22/2017 | | G | V | 300 D \$ 0 | 54,988 | I |

by Zola Living Trust

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| | | | | | | | | | | |
|--------------|------------|--|---|---|-------|---|-----------|--------|---|----------------------|
| Common Stock | 12/27/2017 | | G | V | 190 | D | \$ 0 | 54,798 | I | by Zola Living Trust |
| Common Stock | 12/28/2017 | | G | V | 190 | D | \$ 0 | 54,608 | I | by Zola Living Trust |
| Common Stock | 01/11/2018 | | F | | 2,249 | D | \$ 133.35 | 52,359 | I | by Zola Living Trust |
| Common Stock | | | | | | | | 600 | I | Child 1 |

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

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

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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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 16.52 | | | | | 08/13/2009 ⁽¹⁾ | 08/13/2018 | Common Stock | 8,437 |
| Employee Stock Option (right to buy) | \$ 12.75 | | | | | 12/11/2009 ⁽¹⁾ | 12/11/2018 | Common Stock | 5,786 |
| Employee Stock Option (right to buy) | \$ 13.01 | | | | | 06/01/2010 ⁽¹⁾ | 06/01/2019 | Common Stock | 7,306 |

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| | | | | | | | | | | |
|--|----------|------------|--|---|-------|---------------------------|------------|-----------------|-------|--|
| buy) | | | | | | | | | | |
| Employee Stock Option (right to buy) | \$ 22.15 | | | | | 12/10/2010 ⁽¹⁾ | 12/10/2019 | Common Stock | 7,500 | |
| Employee Stock Option (right to buy) | \$ 31.19 | | | | | 06/01/2011 ⁽¹⁾ | 06/01/2020 | Common Stock | 7,113 | |
| Employee Stock Option (right to buy) | \$ 32.92 | | | | | 12/14/2011 ⁽¹⁾ | 12/14/2020 | Common Stock | 8,581 | |
| Employee Stock Option (right to buy) | \$ 37.76 | 01/11/2018 | | M | 2,313 | 06/01/2012 ⁽¹⁾ | 06/01/2021 | Common Stock | 9,250 | |
| Employee Stock Option (right to buy) | \$ 53.34 | 01/11/2018 | | M | 237 | 12/08/2012 ⁽¹⁾ | 12/08/2021 | Common Stock | 9,250 | |
| Employee Stock Option (right to buy) | \$ 51.17 | 01/11/2018 | | M | 1,954 | 06/01/2013 ⁽¹⁾ | 06/01/2022 | Common Stock | 9,250 | |
| Employee Stock Option (right to buy) | \$ 55.72 | | | | | 12/13/2013 ⁽¹⁾ | 12/13/2022 | Common Stock | 9,250 | |
| Employee Stock Option (right to buy) | \$ 59.77 | 01/11/2018 | | M | 1,673 | 06/01/2014 ⁽¹⁾ | 06/01/2023 | Common Stock | 9,250 | |
| Employee Stock Option (right to buy) | \$ 82.72 | | | | | 12/16/2014 ⁽¹⁾ | 12/16/2023 | Common Stock | 9,250 | |

| | | | | | |
|--|-----------|---------------------------|------------|-----------------|-------|
| Employee Stock Option (right to buy) | \$ 66.29 | 06/01/2015 ⁽¹⁾ | 06/01/2024 | Common Stock | 8,500 |
| Employee Stock Option (right to buy) | \$ 80.32 | 12/15/2015 ⁽¹⁾ | 12/15/2024 | Common Stock | 8,500 |
| Employee Stock Option (right to buy) | \$ 91.93 | 06/01/2016 ⁽¹⁾ | 06/01/2025 | Common Stock | 6,800 |
| Employee Stock Option (right to buy) | \$ 90.99 | 12/14/2016 ⁽¹⁾ | 12/14/2025 | Common Stock | 6,800 |
| Employee Stock Option (right to buy) | \$ 98.25 | 06/01/2017 ⁽¹⁾ | 06/01/2026 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 125.5 | 12/12/2017 ⁽¹⁾ | 12/12/2026 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 122.5 | 06/01/2018 ⁽¹⁾ | 06/01/2027 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 134.25 | 12/11/2018 ⁽¹⁾ | 12/11/2027 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Zola Steven C
605 HWY 169 N
SUITE 400
MINNEAPOLIS, MN 55441

X

President, Winmark Capital

Signatures

/s/ Steven C.
Zola

01/11/2018

__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) 25% per year for 4 years

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