

MURPHY STEVEN

Form 4

October 23, 2017

FORM 4
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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MURPHY STEVEN

(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)
10/19/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President of Franchising

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)
Common Stock	10/19/2017		M	2,765 A	\$ 31.19 2,765	D	
Common Stock	10/19/2017		S ⁽²⁾	2,765 (3) D	\$ 134.02 0	D	
Common Stock	10/20/2017		M	235 A	\$ 31.19 235	D	
Common Stock	10/20/2017		M	2,547 A	\$ 37.76 2,782	D	
Common Stock	10/20/2017		S ⁽²⁾	100 ⁽⁴⁾ D	\$ 135.1 2,682	D	

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Common Stock	10/20/2017	S ⁽²⁾	2,182 ⁽⁵⁾	D	\$ 133.47	500	D	
Common Stock	10/20/2017	S ⁽²⁾	500 ⁽⁶⁾	D	\$ 131.52	0	D	
Common Stock	10/23/2017	M	1,000	A	\$ 31.19	1,000	D	
Common Stock	10/23/2017	M	822	A	\$ 37.76	1,822	D	
Common Stock	10/23/2017	M	237	A	\$ 53.34	2,059	D	
Common Stock	10/23/2017	M	394	A	\$ 51.17	2,453	D	
Common Stock	10/23/2017	S ⁽²⁾	453 ⁽⁷⁾	D	\$ 129.75	2,000	D	
Common Stock						93,952	I	By Trust
Common Stock						350	I	By Son 1
Common Stock						350	I	By Son 2

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option	\$ 31.19	10/19/2017 ⁽⁸⁾		M	4,000	06/01/2011 ⁽¹⁾	06/01/2020	Common Stock

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(right to buy)									
Employee Stock Option (right to buy)	\$ 37.76	10/20/2017 ⁽⁹⁾	M	3,369	06/01/2012 ⁽¹⁾	06/01/2021	Common Stock	6,500	
Employee Stock Option (right to buy)	\$ 53.34	10/23/2017	M	237	12/08/2012 ⁽¹⁾	12/08/2021	Common Stock	9,250	
Employee Stock Option (right to buy)	\$ 51.17	10/23/2017	M	394	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				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	\$ 91.93				06/01/2016 ⁽¹⁾	06/01/2025	Common Stock	6,800	

buy)

Employee

Stock

Option \$ 90.99

(right to

buy)

12/14/2016⁽¹⁾ 12/14/2025Common
Stock

6,800

Employee

Stock

Option \$ 98.25

Option

06/01/2017⁽¹⁾ 06/01/2026Common
Stock

5,000

Employee

Stock

Option \$ 125.5

(right to

buy)

12/12/2017⁽¹⁾ 12/12/2026Common
Stock

5,000

Employee

Stock

Option \$ 122.5

(right to

buy)

06/01/2018⁽¹⁾ 06/01/2027Common
Stock

5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MURPHY STEVEN 605 HWY 169 N SUITE 400 MINNEAPOLIS, MN 55441			President of Franchising	

Signatures

/s/ Steven A.

Murphy

10/23/2017

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

(2) Sale effected pursuant to a 10b5-1 Plan established by the reporting person on November 23, 2016.

(3) 2,765 shares sold at an average price of \$134.02, with a range of \$133.85 to \$134.65, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

(4) 100 shares sold at an average price of \$135.10 to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

(5) 2,182 shares sold at an average price of \$133.47, with a range of \$133.00 to \$134.00, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

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- (6) 500 shares sold at an average price of \$131.52, with a range of \$131.20 to \$132.00, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (7) 453 shares sold at an average price of \$129.75, with a range of \$129.65 to \$130.20, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (8) 2,765 option shares exercised 10/19/2017, 235 option shares exercised 10/20/2017 and 1,000 option shares exercised 10/23/17 as indicated in Table 1.
- (9) 2,547 option shares exercised 10/20/2017 and 822 option shares exercised 10/23/2017 as indicated in Table 1.

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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