

Zola Steven C  
Form 4  
June 01, 2009

**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 \*  
Zola Steven C  
  
(Last) (First) (Middle)  
605 HIGHWAY 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)  
05/28/2009

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, Winmark Capital

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					9,641	I	By Zola Living Trust
Common Stock					500	I	Child 1
Common Stock					500	I	Child 2
Common Stock	05/28/2009		P	11 A \$ 12.5	11	I	Child 3
Common Stock	05/29/2009		P	9 A \$ 12.2	20	I	Child 3

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Common Stock      05/29/2009      P      24      A      \$ 12.44      I      Child 3

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 or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.99					01/13/2006 <sup>(1)</sup> 01/13/2015	Common Stock      1,000
Employee Stock Option (right to buy)	\$ 20.46					12/13/2006 <sup>(2)</sup> 12/13/2015	Common Stock      20,000
Employee Stock Option (right to buy)	\$ 20.32					12/14/2007 <sup>(2)</sup> 12/14/2016	Common Stock      19,500
Employee Stock Option (right to buy)	\$ 20.96					12/13/2008 <sup>(2)</sup> 12/13/2017	common stock      22,500
Employee Stock Option (right to buy)	\$ 16.52					08/13/2009 <sup>(2)</sup> 08/13/2018	Common Stock      11,200
Employee Stock Option (right to buy)	\$ 12.75					12/11/2009 <sup>(2)</sup> 12/11/2018	Common Stock      16,000
Employee Stock Option (right to buy)	\$ 13.01					06/01/2010 <sup>(2)</sup> 06/01/2019	Common Stock      10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zola Steven C 605 HIGHWAY 169 N SUITE 400 MINNEAPOLIS, MN 55441			President, Winmark Capital	

## Signatures

/s/ Steven C.  
Zola

06/01/2009

\*\*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 5 years
  - (2) 25% per year for 4 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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