

WINMARK CORP
Form 4
December 15, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HOOLEY MARK T

(Last) (First) (Middle)

4200 DAHLBERG DRIVE, SUITE 100

(Street)

GOLDEN VALLEY, MN 55422

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/14/2006

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)
Vice President

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)
Common Stock				(A) or (D) Price	31,744	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	\$ 10.52					12/19/2002 ⁽¹⁾ 12/19/2011	common stock	15,000
Employee Stock Option (right to buy)	\$ 10					12/18/2003 ⁽¹⁾ 12/18/2012	common stock	15,000
Employee Stock Option (right to buy)	\$ 18.25					12/16/2004 ⁽¹⁾ 12/16/2013	common stock	15,000
Employee Stock Option (right to buy)	\$ 26.05					12/09/2005 ⁽¹⁾ 12/09/2014	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 20.46					12/13/2006 ⁽¹⁾ 12/13/2015	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 20.32	12/14/2006		A	19,500	12/14/2007 ⁽¹⁾ 12/14/2016	Common Stock	19,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HOOLEY MARK T
4200 DAHLBERG DRIVE
SUITE 100
GOLDEN VALLEY, MN 55422

Vice
President

Signatures

/s/ Mark T.
Hooley

12/14/2006

__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 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.

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