

Zola Steven C
Form 4
May 02, 2019

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Zola Steven C

(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)
04/30/2019

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/30/2019		M	705	A \$ 13.01 2,708	D	
Common Stock	04/30/2019		S	705	D \$ 185.15 2,003 (2)	D	
Common Stock	05/01/2019		M	1,576	A \$ 13.01 3,579	D	
Common Stock	05/01/2019		S	100	D \$ 186 3,479 (3)	D	
Common Stock	05/01/2019		S	1,476	D \$ 182.4 2,003 (4)	D	

Edgar Filing: Zola Steven C - Form 4

Common Stock	05/02/2019	M	171	A	\$ 13.01	2,174	D	
Common Stock	05/02/2019	S	171	D	<u>\$ 181</u> (5)	2,003	D	
Common Stock						58,974	I	by Zola Livng Trust
Common Stock						800	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.

SEC 1474
(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
Employee Stock Option (right to buy)	\$ 13.01	04/30/2019 ⁽⁶⁾		M		2,452		06/01/2010	06/01/2019	Common Stock	3,500
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
	\$ 32.92							12/14/2011 ⁽¹⁾	12/14/2020		8,581

Employee Stock Option (right to buy)					Common Stock	
Employee Stock Option (right to buy)	\$ 37.76		06/01/2012 ⁽¹⁾	06/01/2021	Common Stock	6,937
Employee Stock Option (right to buy)	\$ 53.34		12/08/2012 ⁽¹⁾	12/08/2021	Common Stock	9,013
Employee Stock Option (right to buy)	\$ 51.17		06/01/2013 ⁽¹⁾	06/01/2022	Common Stock	7,296
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	7,577
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
	\$ 91.93		06/01/2016 ⁽¹⁾	06/01/2025		6,800

Employee Stock Option (right to buy)					Common Stock	
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
Employee Stock Option (right to buy)	\$ 143.2		06/01/2019 ⁽¹⁾	06/01/2028	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 156		12/11/2019 ⁽¹⁾	12/11/2028	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

05/02/2019

__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) 705 shares sold at an average price of \$185.15, with a range of \$185.00 to \$186.00, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (3) 100 shares sold at a price of \$186.00 to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (4) 1,476 shares sold at an average price of \$182.40, with a range of \$182.30 to \$183.15, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (5) 171 shares sold at a price of \$181.00 to cover payment of exercise price of and taxes due on option exercises included on this Form 4.
- (6) 705 option shares exercised 4/30/2019, 1,576 option shares exercised 5/1/2019 and 171 option shares exercised 5/2/2019 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.

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.