

Goff Leah A  
Form 4  
November 21, 2017

**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 \*  
Goff Leah A

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)

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

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

605 HIGHWAY 169 N, SUITE 400

11/20/2017

VP of Human Resources

(Street)

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

MINNEAPOLIS, MN 55441

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock                    | 11/20/2017                           |  | M                              |   | 1,250 A \$ 51.17  | D  |                                   |
| Common Stock                    | 11/20/2017                           |  | S                              |   | 970 (2) D \$ 128.7  | D  |                                   |
| Common Stock                    | 11/21/2017                           |  | M                              |   | 1,250 A \$ 55.72  | D  |                                   |
| Common Stock                    | 11/21/2017                           |  | M                              |   | 500 A \$ 59.77  | D  |                                   |
| Common Stock                    | 11/21/2017                           |  | S                              |   | 1,060 (3) D \$ 128  | D  |                                   |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy)       | \$ 51.17   | 11/20/2017                           |  | M                              | 1,250   | 06/01/2013 <sup>(1)</sup> 06/01/2022                     | Common Stock  | 1,250                      |
| Employee Stock Option (right to buy)       | \$ 55.72   | 11/21/2017                           |  | M                              | 1,250   | 12/13/2013 <sup>(1)</sup> 12/13/2022                     | Common Stock  | 1,250                      |
| Employee Stock Option (right to buy)       | \$ 59.77   | 11/21/2017                           |  | M                              | 500   | 06/01/2014 <sup>(1)</sup> 06/01/2023                     | Common Stock  | 1,250                      |
| Employee Stock Option (right to buy)       | \$ 82.72   |                                      |  |                                |   | 12/16/2014 <sup>(1)</sup> 12/16/2023                     | Common Stock  | 1,250                      |
| Employee Stock Option (right to buy)       | \$ 66.29   |                                      |  |                                |   | 06/01/2015 <sup>(1)</sup> 06/01/2024                     | Common Stock  | 1,250                      |
| Employee Stock                             | \$ 80.32   |                                      |  |                                |   | 12/15/2015 <sup>(1)</sup> 12/15/2024                     | Common Stock  | 1,250                      |

Option  
(right to  
buy)

Employee  
Stock

Option \$ 91.93  
(right to  
buy)

06/01/2016<sup>(1)</sup> 06/01/2025

Common  
Stock

1,000

Employee  
Stock

Option \$ 90.99  
(right to  
buy)

12/14/2016<sup>(1)</sup> 12/14/2025

Common  
Stock

1,000

Employee  
Stock

Option \$ 98.25  
(right to  
buy)

06/01/2017<sup>(1)</sup> 06/01/2026

Common  
Stock

1,000

Employee  
Stock

Option \$ 125.5  
(right to  
buy)

12/12/2017<sup>(1)</sup> 12/12/2026

Common  
Stock

1,000

Employee  
Stock

Option \$ 122.5  
(right to  
buy)

06/01/2018<sup>(1)</sup> 06/01/2027

Common  
Stock

1,000

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Goff Leah A<br>605 HIGHWAY 169 N<br>SUITE 400<br>MINNEAPOLIS, MN 55441 |               |           | VP of Human Resources |       |

## Signatures

/s/ Leah A. Goff                      11/21/2017  
 \*\*Signature of                      Date  
 Reporting Person

## 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

(2) 970 shares sold at an average price of \$128.70, with a range of \$128.60 to \$128.95, to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

(3) 1,060 shares sold at a price of \$128.00 to cover payment of exercise price of and taxes due on option exercises included on this Form 4.

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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