

HEFFES BRETT D  
Form 4  
November 30, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
HEFFES BRETT D

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)  
605 HWY 169 N, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)  
11/28/2018

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/28/2018		M		1,344 A \$ 51.17	120,744	D
Common Stock	11/28/2018		S		1,344 (2) D \$ 150.61	119,400	D
Common Stock	11/28/2018		M		673 A \$ 59.77	120,073	D
Common Stock	11/28/2018		M		27 A \$ 66.29	120,100	D
Common Stock	11/29/2018		M		656 A \$ 51.17	120,756	D

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Common Stock	11/29/2018	S	656 <sup>(3)</sup>	D	\$ 150.55	120,100	D	
Common Stock	11/29/2018	M	300	A	\$ 66.29	120,400	D	
Common Stock						1,300	I	By Son

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.**

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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)
Employee Stock Option (right to buy)	\$ 51.17	11/28/2018 <sup>(4)</sup>		M	2,000	06/01/2013 <sup>(1)</sup> 06/01/2022	Common Stock
Employee Stock Option (right to buy)	\$ 55.72					12/13/2013 <sup>(1)</sup> 12/13/2022	Common Stock
Employee Stock Option (right to buy)	\$ 59.77	11/28/2018		M	673	06/01/2014 <sup>(1)</sup> 06/01/2023	Common Stock
Employee Stock Option (right to buy)	\$ 82.72					12/16/2014 <sup>(1)</sup> 12/16/2023	Common Stock

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buy)								
Employee Stock Option (right to buy)	\$ 66.29	11/28/2018 <sup>(5)</sup>	M	327	06/01/2015 <sup>(1)</sup>	06/01/2024	Common Stock	
Employee Stock Option (right to buy)	\$ 80.32				12/15/2015 <sup>(1)</sup>	12/15/2024	Common Stock	
Employee Stock Option (right to buy)	\$ 91.93				06/01/2016 <sup>(1)</sup>	06/01/2025	Common Stock	
Employee Stock Option (right to buy)	\$ 90.99				12/14/2016 <sup>(1)</sup>	12/14/2025	Common Stock	
Employee Stock Option (right to buy)	\$ 98.25				06/01/2017 <sup>(1)</sup>	06/01/2026	Common Stock	
Employee Stock Option (right to buy)	\$ 125.5				12/12/2017 <sup>(1)</sup>	12/12/2026	Common Stock	
Employee Stock Option (right to buy)	\$ 122.5				06/01/2018 <sup>(1)</sup>	06/01/2027	Common Stock	
Employee Stock Option (right to buy)	\$ 134.25				12/11/2018 <sup>(1)</sup>	12/11/2027	Common Stock	
Employee Stock Option (right to buy)	\$ 143.2				06/01/2019 <sup>(1)</sup>	06/01/2028	Common Stock	

