

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-06-01** | Period of Report: **2010-06-01**  
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### REPORTING OWNER

#### MURPHY STEVEN

CIK: **1273800**

Type: **4** | Act: **34** | File No.: **000-22012** | Film No.: **10870699**

Mailing Address

4200 DAHLBERG DRIVE  
STE 100  
MINNEAPOLIS MN 55422

### ISSUER

#### WINMARK CORP

CIK: **908315** | IRS No.: **411622691** | State of Incorporation: **MN** | Fiscal Year End: **1227**

SIC: **5900** Miscellaneous retail

Mailing Address

605 HIGHWAY 169 N SUITE  
400  
MINNEAPOLIS MN 55441

Business Address

605 HIGHWAY 169 N SUITE  
400  
MINNEAPOLIS MN 55441  
763-520-8500

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
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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

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

1. Name and Address of Reporting Person <b>MURPHY STEVEN</b>			2. Issuer Name and Ticker or Trading Symbol <b>WINMARK CORP [WINA]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>President of Franchising</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>06/01/2010</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
605 HIGHWAY 169 N, SUITE 400			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>MINNEAPOLIS, MN 55441</b>								
(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								27,102	D	
Common Stock								50	I	By Son 1
Common Stock								50	I	By Son 2

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$10							12/18/2003 (L)	12/18/2012	Common Stock	10,000		10,000	D	
Employee Stock Option (right to buy)	\$18.25							12/16/2004 (L)	12/16/2013	Common Stock	10,000		10,000	D	

Employee Stock Option	\$26.05						12/09/2005 <sup>(L)</sup>	12/09/2014	Common Stock	10,000		10,000	D
Employee Stock Option (right to buy)	\$20.46						12/13/2006 <sup>(L)</sup>	12/13/2015	Common Stock	10,000		10,000	D
Employee Stock Option (right to buy)	\$20.32						12/14/2007 <sup>(L)</sup>	12/14/2016	Common Stock	19,500		19,500	D
Employee Stock Option (right to buy)	\$20.96						12/13/2008 <sup>(L)</sup>	12/13/2017	common stock	22,500		22,500	D
Employee Stock Option (right to buy)	\$16.52						08/13/2009 <sup>(L)</sup>	08/13/2018	Common Stock	11,250		11,250	D
Employee Stock Option (right to buy)	\$12.75						12/11/2009 <sup>(L)</sup>	12/11/2018	Common Stock	16,000		16,000	D
Employee Stock Option (right to buy)	\$13.01						06/01/2010 <sup>(L)</sup>	06/01/2019	Common Stock	10,000		10,000	D
Employee Stock Option (right to buy)	\$22.15						12/10/2010 <sup>(L)</sup>	12/10/2019	Common Stock	10,000		10,000	D
Employee Stock Option (right to buy)	\$31.19	06/01/2010		<u>A</u>		10,000	06/01/2011 <sup>(L)</sup>	06/01/2020	Common Stock	10,000	\$31.19	10,000	D

**Explanation of Responses:**

- 25% per year for 4 years

**Signatures**

/s/ Steven A. Murphy

\*\* Signature of Reporting Person

06/01/2010

Date

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

\* 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).

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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