

WINMARK CORP  
Form 4  
August 13, 2008

**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 \*  
MURPHY STEVEN

(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)  
08/13/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President of Franchising

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |   |
| Common Stock                    |                                      |  |                                |   | 11,102  | D  |   |
| Common Stock                    |                                      |  |                                |   | 50  | I  | By Son 1  |
| Common Stock                    |                                      |  |                                |   | 50  | I  | By Son 2  |

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

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number.

**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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                            |
| Employee Stock Option (right to buy)       | \$ 10.52   |                                      |  |                                |   | 12/19/2002 <sup>(1)</sup> 12/19/2011                     | Common Stock 15,0   |
| Employee Stock Option (right to buy)       | \$ 10  |                                      |  |                                |   | 12/18/2003 <sup>(1)</sup> 12/18/2012                     | Common Stock 10,0   |
| Employee Stock Option (right to buy)       | \$ 18.25   |                                      |  |                                |   | 12/16/2004 <sup>(1)</sup> 12/16/2013                     | Common Stock 10,0   |
| Employee Stock Option                      | \$ 26.05   |                                      |  |                                |   | 12/09/2005 <sup>(1)</sup> 12/09/2014                     | Common Stock 10,0   |
| Employee Stock Option (right to buy)       | \$ 20.46   |                                      |  |                                |   | 12/13/2006 <sup>(1)</sup> 12/13/2015                     | Common Stock 10,0   |
| Employee Stock Option (right to buy)       | \$ 20.32   |                                      |  |                                |   | 12/14/2007 <sup>(1)</sup> 12/14/2016                     | Common Stock 19,5   |
| Employee Stock Option (right to            | \$ 20.96   |                                      |  |                                |   | 12/13/2008 <sup>(1)</sup> 12/13/2017                     | common stock 22,5   |

buy)

Employee

Stock

Option (right to buy)

\$ 16.52

08/13/2008

A

11,250

08/13/2009<sup>(1)</sup>

08/13/2018

Common Stock

11,2

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| MURPHY STEVEN<br>4200 DAHLBERG DRIVE SUITE 100<br>GOLDEN VALLEY, MN 55422 |               |           | President of Franchising |       |

## Signatures

/s/ Steven A. Murphy

08/13/2008

\*\*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

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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