

MACKENZIE KIRK A  
Form 4  
December 11, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
MACKENZIE KIRK 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)  
605 HWY 169 N, SUITE 400  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/11/2018

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

MINNEAPOLIS, MN 55441  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	31,103	I	Kirk A MacKenzie Revocable Trust

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)	8. Amount or Number of Shares
Non-Employee Directors Stock Option (right to buy)	\$ 13.01					06/01/2010 <sup>(1)</sup> 06/01/2019	Common Stock	1,
Nonemployee Director Stock Option (right to buy)	\$ 22.15					12/10/2010 <sup>(1)</sup> 12/10/2019	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 31.19					06/01/2011 <sup>(1)</sup> 06/01/2020	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 32.92					12/14/2011 <sup>(1)</sup> 12/14/2020	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 37.76					06/01/2012 <sup>(1)</sup> 06/01/2021	Common Stock	1,
Nonemployee Director Stock Option (right to buy)	\$ 53.34					12/08/2012 <sup>(1)</sup> 12/08/2021	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 51.17					06/01/2013 <sup>(1)</sup> 06/01/2022	Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 55.72					12/13/2013 <sup>(1)</sup> 12/13/2022	Common Stock	1,
	\$ 59.77					06/01/2014 <sup>(1)</sup> 06/01/2023		1,

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Non-Employee Stock Option (right to buy)								Common Stock	
Non-Employee Director Stock Option (right to buy)	\$ 82.72				12/16/2014 <sup>(1)</sup>	12/16/2023		Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 66.29				06/01/2015 <sup>(1)</sup>	06/01/2024		Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 80.32				12/15/2015 <sup>(1)</sup>	12/15/2024		Common Stock	1,
Non-Employee Director Stock Option (right to buy)	\$ 91.93				06/01/2016 <sup>(1)</sup>	06/01/2025		Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 90.99				12/14/2016 <sup>(1)</sup>	12/14/2025		Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 98.25				06/01/2017 <sup>(1)</sup>	06/01/2026		Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 125.5				12/12/2017 <sup>(1)</sup>	12/12/2026		Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 122.5				06/01/2018 <sup>(1)</sup>	06/01/2027		Common Stock	8
Non-Employee Director Stock Option (right to buy)	\$ 134.25				12/11/2018 <sup>(1)</sup>	12/11/2027		Common Stock	8
Non-Employee Director Stock Option (right to own)	\$ 143.2				06/01/2019 <sup>(1)</sup>	06/01/2028		Common Stock	8
Non-Employee Director Stock	\$ 156	12/11/2018		A	800	12/11/2019 <sup>(1)</sup>	12/11/2028	Common Stock	8

Option (right to  
buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACKENZIE KIRK A 605 HWY 169 N SUITE 400 MINNEAPOLIS, MN 55441		X		

## Signatures

/s/ Kirk A.  
MacKenzie 12/11/2018

\_\_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 four 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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