

WINMARK CORP
Form 8-K
October 02, 2008

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **September 26, 2008**

Winmark Corporation

(Exact Name of Registrant as Specified in Its Charter)

Minnesota

(State or Other Jurisdiction of Incorporation)

000-22012
(Commission File Number)

41-1622691
(I.R.S. Employer Identification Number)

4200 Dahlberg Drive, Suite 100 Golden Valley, MN 55422-4837

(Address of Principal Executive Offices) (Zip Code)

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(612) 520-8500

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into Material Definitive Agreement.

The information set forth in Item 2.03 is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Off-Balance Sheet Arrangement of a Registrant.

On September 26, 2008, Winmark Corporation (Company) signed a Lease (Lease) with Utah State Retirement Investment Fund (Landlord). The Company plans to use the approximately 33,513 rentable square feet of space (Premises) as its corporate headquarters. Provided that the Landlord delivers the Premises as described in the Lease, the initial term of the Lease will be ten years and six months, commencing on the later of February 1, 2009 or upon substantial completion of the leasehold improvements agreed upon by the parties. The Company is obligated to pay rent monthly under the Lease, and will pay an estimated \$5.1 million in total rental payments over the entire term of the Lease. The Company is also obligated to pay Landlord s estimated taxes and operating expenses as described in the Lease, which change annually. The total rentals, taxes and operating expenses paid may increase if the Company exercises any of its rights to acquire additional space described in the Lease.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full agreement attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

10.1 Lease between Winmark Corporation and Utah State Retirement Investment Fund, dated September 26, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WINMARK CORPORATION

Date: October 2, 2008

By: */s/ Catherine P. Heaven*
Catherine P. Heaven
Vice President and General Counsel

EXHIBIT INDEX

to

Form 8-K

Winmark Corporation

Exhibit Number

Exhibit Description

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