

WINMARK CORP
Form SC 13D/A
January 12, 2004

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Analysts International Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

032681108

(CUSIP Number)

**John L. Morgan
4200 Dahlberg Drive, Suite 100
Minneapolis, MN 55422-4837
Tel: (763) 520-8500**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

**With copy to:
Mark T. Hooley
4200 Dahlberg Drive, Suite 100
Minneapolis, MN 55422-4837
Tel: (763) 520-8500**

January 8, 2004

(Date of Event which Requires Filing of this Statement)

Edgar Filing: WINMARK CORP - Form SC 13D/A

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: WINMARK CORP - Form SC 13D/A

CUSIP No. 032681108

- 1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Winmark Corporation 41-1622691
 - 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) y
(b) o
 - 3. SEC Use Only
 - 4. Source of Funds (See Instructions)
WC
 - 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 - 6. Citizenship or Place of Organization
MN
- | | | |
|---|--|---|
| Number of Shares Beneficially Owned by Each Reporting Person With | | 7. Sole Voting Power 154,556 |
| | | 8. Shared Voting Power 0 |
| | | 9. Sole Dispositive Power 154,556 |
| | | 10. Shared Dispositive Power 0 |
- 11. Aggregate Amount Beneficially Owned by Each Reporting Person
154,556
 - 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 - 13. Percent of Class Represented by Amount in Row (11)
.64%
 - 14. Type of Reporting Person (See Instructions)
CO

Edgar Filing: WINMARK CORP - Form SC 13D/A

CUSIP No. 032681108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
John L. Morgan

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
MN

| | | |
|---|-----|-------------------------------------|
| | 7. | Sole Voting Power 700,611 |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8. | Shared Voting Power 350,167 |
| | 9. | Sole Dispositive Power 700,611 |
| | 10. | Shared Dispositive Power 350,167 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,050,778

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
4.34%

14. Type of Reporting Person (See Instructions)
IN

Edgar Filing: WINMARK CORP - Form SC 13D/A

CUSIP No. 032681108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Kirk A. MacKenzie

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
MN

| | | |
|---|-----|-------------------------------------|
| | 7. | Sole Voting Power 75,000 |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8. | Shared Voting Power 350,167 |
| | 9. | Sole Dispositive Power 75,000 |
| | 10. | Shared Dispositive Power 350,167 |

11. Aggregate Amount Beneficially Owned by Each Reporting Person
425,167

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
1.76%

14. Type of Reporting Person (See Instructions)
IN

Edgar Filing: WINMARK CORP - Form SC 13D/A

CUSIP No. 032681108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Rush River Group, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
MN

7. Sole Voting Power
153,397

8. Shared Voting Power
0

9. Sole Dispositive Power
153,397

10. Shared Dispositive Power
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person
153,397

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
.63%

14. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Edgar Filing: WINMARK CORP - Form SC 13D/A

CUSIP No. 032681108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Jack A. Norqual

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)
PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
MN

7. Sole Voting Power
90,000

8. Shared Voting Power
153,397

9. Sole Dispositive Power
90,000

10. Shared Dispositive Power
153,397

11. Aggregate Amount Beneficially Owned by Each Reporting Person
243,397

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
1.01%

14. Type of Reporting Person (See Instructions)
IN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Item 1. Security and Issuer

- (a) Title of Class of Securities: Common Stock
- (b) Name of Issuer: Analysts International Corporation (the Issuer)
- (c) Address of Issuer's Principal Executive Offices: 3601 West 76th Street
Minneapolis, MN 55435

Item 2. Identity and Background

This statement is being filed by Winmark Corporation (Winmark), Rush River Group, LLC (Rush River), John L. Morgan (Morgan), Kirk A. MacKenzie (MacKenzie), and Jack A. Norqual (Norqual). Winmark, Rush River, Morgan, MacKenzie and Norqual are collectively referred to herein as the Reporting Persons.

The following information relates to Winmark

- (a) Name: Winmark Corporation
- (b) State of Incorporation: Minnesota
- (c) Principal Business: Developer, franchisor and operator of value oriented retail stores that buy, sell and consign quality used and new merchandise.
- (d) Principal Business and Office Address: 4200 Dahlberg Drive, Suite 100, Golden Valley, MN 55422-4837.
- (e) Information Required by Clauses (d) and (e) of Item 2 of Schedule 13(d): See below

The following information relates to Rush River.

- (a) Name: Rush River Group, LLC
- (b) State of Incorporation: Minnesota
- (c) Principal Business: Investment limited liability company
- (d) Principal Business and Office Address: 10400 Viking Drive, Suite 160, Eden Prairie, Minnesota 55344
- (e) Information Required by Clauses (d) and (e) of Item 2 of Schedule 13(d): See below

Pursuant to General Instruction C to Schedule 13D, Schedule I lists the name, business address and occupation of (a) each executive officer and director of Winmark and Rush River, (b) each person controlling Winmark and Rush River, and (c) each executive officer and director of any corporation or other person ultimately in control of Winmark or Rush River. No person listed on Schedule I has been convicted in a criminal proceeding during the last five years, nor is subject, during the last five years, to a judgment, decree or final order enjoining securities laws violations. Further, each person listed on Schedule I is a citizen of the United States.

The following information relates to Morgan.

- (a) Name: John L. Morgan
- (b) Business Address: 4200 Dahlberg Drive, Suite 100, Golden Valley, MN 55422-4837.
- (c) Principal Occupation: Chairman and CEO of Winmark Corporation
- (d) Criminal Proceedings: none
- (e) Civil Proceedings: none
- (f) Citizenship: United States

The following information relates to Norqual.

- (a) Name: Jack A. Norqual
- (b) Business Address: 10400 Viking Drive, Suite 160, Eden Prairie, Minnesota 55344
- (c) Principal Occupation: Private investor
- (d) Criminal Proceedings: none
- (e) Civil Proceedings: none
- (f) Citizenship: United States

The following information relates to MacKenzie.

- (a) Name: Kirk A. MacKenzie
- (b) Business Address: 4200 Dahlberg Drive, Suite 100, Golden Valley, MN 55422-4837.
- (c) Principal Occupation: Private investor
- (d) Criminal Proceedings: none
- (e) Civil Proceedings: none
- (f) Citizenship: United States

Item 3. Source and Amount of Funds or Other Consideration

From July 2, 2003 through July 30, 2003, Winmark purchased 30,000 shares of Common Stock for an aggregate consideration of \$83,236. Winmark acquired such shares using working capital.

Item 4. Purpose of Transaction

The Reporting Persons have acquired the Common Stock described herein in order to obtain an equity position in the Issuer. The Reporting Persons have no plans at this time with respect to the Issuer which would result in an extraordinary corporate transaction or sale or transfer of assets of the Issuer, a change in the Board of Directors or management or charter or bylaws of the Issuer, the delisting of the Issuer securities or any similar transaction. However, the Reporting Persons will continue to review all available alternatives and may elect a different course of action in the future.

Item 5. Interest in Securities of the Issuer

(a) Number and Percentage of Class beneficially owned: As of January 9, 2004, the Reporting Persons owned the amount of Common Stock set forth below. The percentage set forth below represents the percentage of the outstanding shares of Common Stock based on 24,211,807 shares outstanding as of November 4, 2003, as reported in the Issuer's Form 10-Q for the quarterly period ended September 27, 2003.

| Reporting Person | Shares of Common Stock | Percent of Common Stock |
|------------------|------------------------|-------------------------|
| Winmark | 154,556 | .64% |
| Rush River | 153,397 | .63% |
| Morgan | 700,611 | 2.89% |
| Mackenzie | 75,000 | .31% |
| Norqual | 90,000 | .37% |

Edgar Filing: WINMARK CORP - Form SC 13D/A

As of January 9, 2004, the Reporting Persons beneficially owned an aggregate 1,173,564 shares of Common Stock representing 4.85% of the outstanding shares of Common

Stock of the Issuer based on 24,211,807 shares of Common Stock outstanding as reported in the Issuer's Form 10-Q for period ended September 27, 2003.

(b) Voting and Dispositive Power:

The information set forth in Items 7 through 11 of the cover pages is incorporated herein by reference.

(c) The information concerning transactions in the Common Stock effected by the Reporting Persons in the past sixty (60) days is set forth in Appendix A hereto and incorporated herein by reference. All of the transactions were open market transactions.

(d) Right to Direct the Receipt of Dividends: Not Applicable.

(e) Last Date on Which Reporting Person Ceased to be a 5% Holder: January 8, 2004

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None.

Item 7. Material to Be Filed as Exhibits

None

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 12, 2004

Winmark Corporation

By: /s/ John L. Morgan

Title: President and CEO

Rush River Group, LLC

By: /s/ Kirk A. MacKenzie

Title: Member

By: /s/ John L. Morgan

By: /s/ Kirk A. MacKenzie

By: /s/ Jack A. Norqual

SCHEDULE I**WINMARK CORPORATION DIRECTORS**

| Name | Business Address | Principal Occupation |
|-------------------|--|--|
| John L. Morgan | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Chairman and Chief Executive Officer of Winmark Corporation |
| Stephen M. Briggs | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | President and Chief Operating Officer of Winmark Corporation |
| William D. Dunlap | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Chairman of Campbell Mithun LLC |
| Jenele C. Grassle | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Vice President of Merchandising of Wilson's Leather |
| Kirk A. MacKenzie | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Vice Chairman of Winmark Corporation, Private Investor and Member of Rush River Group, LLC |
| Paul C. Reyelts | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Senior Vice President of Finance and Chief Financial Officer of the Valspar Corporation |
| Mark L. Wilson | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | President of Weisman Enterprises, Inc. |

The business address of the officers listed below is: 4200 Dahlberg Drive, Suite 100, Minneapolis, Minnesota 55422-4837.

WINMARK CORPORATION OFFICERS

| Name | Position with Winmark |
|-------------------|---------------------------------------|
| John L. Morgan | Chairman and Chief Executive Officer |
| Stephen M. Briggs | President and Chief Operating Officer |
| Brett D. Heffes | Chief Financial Officer and Treasurer |
| Mark T. Hooley | Vice President and General Counsel |

**INTEREST IN SECURITIES OF ANALYSTS INTERNATIONAL CORPORATION
OF OFFICERS AND DIRECTORS OF WINMARK CORPORATION**

| Name | Number of Shares of Common Stock(1) | Percent(2) |
|-------------------|--|-------------------|
| John L. Morgan | 700,611 | 2.89% |
| Stephen M. Briggs | 0 | |
| William D. Dunlap | 0 | |
| Jenele C. Grassle | 0 | |
| Kirk A. MacKenzie | 75,000 | .31% |
| Paul C. Reyelts | 0 | |
| Mark L. Wilson | 0 | |
| Brett D. Heffes | 0 | |
| Mark T. Hooley | 0 | |

(1) Each shareholder exercises sole voting and dispositive power over the shares noted and no shareholder has any rights to acquire additional securities within 60 days of the filing of this Schedule 13D. Does not include 154,556 shares of Common Stock held by Winmark Corporation, or 153,397 shares of Common Stock held by Rush River over which Messrs. Morgan and MacKenzie have shared voting and dispositive power as described herein.

(2) Based on 24,211,807 shares of the Issuer's Common Stock outstanding as of November 4, 2003, as reported on the Issuer's Form 10-Q for the period ended September 27, 2003.

RUSH RIVER GROUP, LLC MEMBERS

| Name | Business Address | Principal Occupation |
|-------------------|--|--|
| John L. Morgan | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Chairman and Chief Executive Officer of Winmark Corporation |
| Jack A. Norqual | 10400 Viking Drive, Suite 160 Eden Prairie, MN 55344 | Private Investor |
| Kirk A. MacKenzie | 4200 Dahlberg Drive, Suite 100 Minneapolis, MN 55422-4837 | Vice Chairman of Winmark Corporation, Private Investor and Member of Rush River Group, LLC |

**INTEREST IN COMMON STOCK OF ANALYSTS INTERNATIONAL CORPORATION
OF MEMBERS OF RUSH RIVER GROUP, LLC**

| Name | Number of Shares of Common Stock(1) | Percent(2) |
|-------------------|--|-------------------|
| John L. Morgan | 700,611 | 2.89% |
| Jack A. Norqual | 90,000 | .37% |
| Kirk A. MacKenzie | 75,000 | .31% |

(1) Each shareholder exercises sole voting and dispositive power over the shares noted and no shareholder has any rights to acquire additional securities within 60 days of the filing of this Schedule 13D. Does not include 154,556 shares of Common Stock held by Winmark Corporation over which Messrs. Morgan and MacKenzie have shared voting and dispositive power as described herein, and does not include 153,397 shares of Common Stock held by Rush River over which each of the members of Rush River have shared voting and dispositive power also as described herein.

(2) Based on 24,211,807 shares of the Issuer's Common Stock outstanding as of November 4, 2003, as reported on the Issuer's Form 10Q for the period ended September 27, 2003.

APPENDIX A

Transactions by the Reporting Persons in Analysts International Corporation during the past 60 days.

| Reporting Person | Date | Number of Shares Purchased | Number of Shares Sold | Price Per Share |
|------------------|------------|----------------------------|-----------------------|-----------------|
| Winmark | | | | |
| | 01/09/2004 | | 200 | \$ 3.33 |
| | 01/09/2004 | | 1800 | \$ 3.33 |
| | 01/09/2004 | | 200 | \$ 3.33 |
| | 01/09/2004 | | 100 | \$ 3.33 |
| | 01/09/2004 | | 100 | \$ 3.33 |
| | 01/09/2004 | | 100 | \$ 3.33 |
| | 01/09/2004 | | 200 | \$ 3.33 |
| | 01/09/2004 | | 1500 | \$ 3.33 |
| | 01/09/2004 | | 1800 | \$ 3.33 |
| | 01/09/2004 | | 2600 | \$ 3.33 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 2000 | \$ 3.34 |
| | 01/09/2004 | | 300 | \$ 3.36 |
| | 01/09/2004 | | 3000 | \$ 3.34 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 100 | \$ 3.34 |
| | 01/09/2004 | | 1000 | \$ 3.34 |
| | 01/09/2004 | | 500 | \$ 3.34 |
| | 01/09/2004 | | 800 | \$ 3.32 |
| | 01/09/2004 | | 1000 | \$ 3.32 |
| | 01/09/2004 | | 200 | \$ 3.34 |
| | 01/09/2004 | | 200 | \$ 3.31 |
| | 01/09/2004 | | 100 | \$ 3.31 |
| | 01/09/2004 | | 200 | \$ 3.31 |
| | 01/09/2004 | | 1000 | \$ 3.31 |
| | 01/09/2004 | | 500 | \$ 3.31 |
| | 01/09/2004 | | 1000 | \$ 3.31 |
| | 01/09/2004 | | 1000 | \$ 3.31 |
| | 01/09/2004 | | 1500 | \$ 3.31 |
| | 01/09/2004 | | 2000 | \$ 3.31 |
| | 01/09/2004 | | 500 | \$ 3.31 |
| | 01/09/2004 | | 1400 | \$ 3.31 |
| | 01/09/2004 | | 100 | \$ 3.36 |

Edgar Filing: WINMARK CORP - Form SC 13D/A

| | | | |
|------------|------|----|------|
| 01/09/2004 | 500 | \$ | 3.36 |
| 01/09/2004 | 320 | \$ | 3.36 |
| 01/09/2004 | 180 | \$ | 3.36 |
| 01/09/2004 | 1000 | \$ | 3.36 |
| 01/09/2004 | 2000 | \$ | 3.36 |
| 01/09/2004 | 1600 | \$ | 3.36 |
| 01/09/2004 | 400 | \$ | 3.36 |
| 01/08/2004 | 700 | \$ | 3.32 |
| 01/08/2004 | 50 | \$ | 3.31 |
| 01/08/2004 | 250 | \$ | 3.31 |
| 01/08/2004 | 1200 | \$ | 3.31 |
| 01/08/2004 | 1400 | \$ | 3.30 |
| 01/08/2004 | 1900 | \$ | 3.30 |
| 01/08/2004 | 800 | \$ | 3.30 |

Edgar Filing: WINMARK CORP - Form SC 13D/A

| Reporting Person | Date | Number of Shares Purchased | Number of Shares Sold | Price Per Share |
|------------------|------------|----------------------------|-----------------------|-----------------|
| | 01/08/2004 | | 200 | \$ 3.30 |
| Winmark | | | | |
| | 1/08/2004 | | 1000 | \$ 3.33 |
| | 01/07/2004 | | 1000 | \$ 3.37 |
| | 01/07/2004 | | 1000 | \$ 3.33 |
| | 01/07/2004 | | 600 | \$ 3.25 |
| | 01/07/2004 | | 400 | \$ 3.26 |
| | 01/07/2004 | | 1000 | \$ 3.25 |
| | 01/07/2004 | | 1000 | \$ 3.23 |
| | 01/07/2004 | | 700 | \$ 3.22 |
| | 01/07/2004 | | 300 | \$ 3.22 |
| | 01/06/2004 | | 614 | \$ 3.29 |
| | 01/06/2004 | | 400 | \$ 3.29 |
| | 12/09/2003 | | 300 | \$ 3.11 |