

GANDER MOUNTAIN CO

Form 4

January 19, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Erickson Arthur T II

2. Issuer Name **and** Ticker or Trading  
Symbol  
GANDER MOUNTAIN CO  
[GMTN]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
4567 AMERICAN BLVD. WEST  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/12/2010

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

BLOOMINGTON, MN 54437

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(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)
Common Stock	01/12/2010		S	33,573	D <u>11</u> 0	D	
Common Stock	01/12/2010		S	18,991	D <u>11</u> 0	I	Gerald A. Erickson Irrevocable Trust of 1995 for the Benefit of Arthur T. Erickson, II
Common Stock	01/12/2010		S	15,120	D <u>11</u> 0	I	Tristan O. Erickson Separate Trust

Common Stock	01/12/2010	S	18,991	D	<u>(1)</u>	0	I	for Arthur T. Erickson, II
Common Stock	01/12/2010	S	15,120	D	<u>(1)</u>	0	I	Gerald A. Erickson Irrevocable Trust of 1995 for the Benefit of Gerald A. Erickson, Jr.
Common Stock	01/12/2010	P	1,392,520.802	A	<u>(1)</u>	1,392,520.802	I	Tristan O. Erickson Separate Trust for Gerald A. Erickson, Jr.
Common Stock	01/13/2010	O	680,220	A	\$ 5.15	7,535,829	I	By Holiday/GMTN Family LLC <sup>(2)</sup>
								By Holiday Stationstores, Inc. <sup>(2)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Option (Right to Buy)	\$ 5.15	01/13/2010		O	680,220	01/13/2010 01/14/2010	Common Stock 680,220

## Reporting Owners

**Reporting Owner Name / Address** **Relationships**

## Edgar Filing: GANDER MOUNTAIN CO - Form 4

Director    10% Owner    Officer    Other

Erickson Arthur T II  
4567 AMERICAN BLVD. WEST  
BLOOMINGTON, MN 54437

## Signatures

/s/ Jonathan R. Zimmerman on behalf of Arthur T. Erickson, II

01/19/2010

          \*\*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) Certain individuals, including the reporting person, transferred shares of the Issuer's common stock to Holiday/GMTN Family LLC in exchange for the same number of units of Holiday/GMTN Family LLC.
- (2) The reporting person disclaims beneficial ownership of the shares held by Holiday Stationstores, Inc. ("Holiday") and Holiday/GMTN Family LLC except to the extent of the reporting person's economic interest in these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.