GANDER MOUNTAIN CO

Form 4

December 01, 2005

| FORM 4 | UNITED STATES |
|--------|---------------|
| . • | UNITED STATES |

OMB APPROVAL

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

if no longer subject to Section 16.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per response... 0.5

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

BAKER MARK R

Symbol **GANDER MOUNTAIN CO** Issuer

below)

[GMTN]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

10% Owner Director

(Month/Day/Year) 11/29/2005

X_ Officer (give title Other (specify

180 EAST FIFTH STREET, SUITE

(Street)

CEO and President

1300

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

ST. PAUL, MN 55101

| (City) | (State) | (Zip) Tabl | le I - Non-l | Derivative | Secur | ities Acqui | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|---|---|--|---|---------|--------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securit or Dispos (Instr. 3, 4 | ed of (| ` ′ | 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 | | | Code | rimount | (D) | THE | 150 | I | By Children |
| Common Stock | 11/29/2005 | | P | 10,000 | A | \$ 5.8903 | 70,000 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|-----------|-------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onNumber | Expiration D | ate | Amount | t of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securitie | es | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | • | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | ^ | mount | | |
| | | | | | | | | | mount | | |
| | | | | | | Date | Expiration | Title N | r Jumber | | |
| | | | | | | Exercisable | Date | | | | |
| | | | | C + V | (A) (D) | | | 0 | | | |
| | | | | Code V | (A) (D) | | | S | hares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BAKER MARK R 180 EAST FIFTH STREET SUITE 1300 ST. PAUL, MN 55101

CEO and President

Signatures

/s/ Jonathan R. Zimmerman on behalf of Mark A. Baker

12/01/2005

**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).

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.

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