

GANDER MOUNTAIN CO  
 Form 4  
 June 12, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
**ERICKSON GERALD A**

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 BOULEVARD WEST**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**06/08/2006**

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

**MINNEAPOLIS, MN 55437**

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

(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)
				(A) or (D)	Price		
Common Stock	06/08/2006		P	A	1,675 \$ 6.97	I	by Spouse
Common Stock	06/08/2006		P	A	800 \$ 6.9975	I	by Spouse
Common Stock	06/08/2006		P	A	500 \$ 6.9995	I	by Spouse
Common Stock					5,852,812 (1)	I	by Holiday Stationstores, Inc.
					26,000	I	

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Common Stock by 401(k) Plan  
 Common Stock 100,039 D

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

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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 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)	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 6.95	06/08/2006		A	10,000	06/08/2007 06/08/2016	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERICKSON GERALD A 4567 AMERICAN BOULEVARD WEST MINNEAPOLIS, MN 55437	X	X		

## Signatures

/s/ Jonathan R. Zimmerman on behalf of Gerald A. Erickson 06/08/2006  
 \*\*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).

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- (1) The reporting person disclaims beneficial ownership of the shares held by Holiday Stationstores, Inc. except to the extent of the reporting person's economic interest in these shares.
- (2) Not applicable

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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