### **GANDER MOUNTAIN CO**

Form 4

December 10, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Check this box if no longer subject to

Section 16. Form 4 or Form 5 obligations

may continue. See Instruction

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

1(b).

(Print or Type Responses)

7701 FORSYTH

1. Name and Address of Reporting Person \* DAVID C PRATT IRREVOCABLE **GRANTOR RETAINED ANNUITY** TRUST, DATED 12/1/92

> (Last) (First)

(Middle)

(Zip)

**BOULEVARD, SUITE 1125** 

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

**GANDER MOUNTAIN CO** [GMTN]

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

12/06/2007

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ST. LOUIS, MO 63105

(City)

1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	Acquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	omr Disposed	of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 ar	nd 5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
					(4)	Reported	(I)	
					(A)	Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D) Price	(Instr. 3 and 4)		
C			Code v	Amount	(D) Thee			
Common						$1,400,000 \frac{(1)}{}$	D	

Stock

Common Stock

12/06/2007

3,065,000 A

8,766,255

by Gratco, LLC (2) (3)

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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
					1 Title	Exercisable Date	*		Number		
									of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

	Relationships					
Reporting Owner Name / Address		10% Owner	Officer	Other		
DAVID C PRATT IRREVOCABLE GRANTOR RETAINED ANNUITY TRUST, DATED 12/1/92 7701 FORSYTH BOULEVARD SUITE 1125 ST. LOUIS, MO 63105		X				
Gale Mark R 7701 FORSYTH BOULEVARD SUITE 1125 ST. LOUIS, MO 63105		X				

Signatures				
/s/ W. Morgan Burns on behalf of Mark R. Gale as individual				
**Signature of Reporting Person	Date			
/s/ W. Morgan Burns on behalf of Mark R. Gale as President of Calco, Inc., the trustee of the David C. Pratt Irrevocable Grantor Retained Annuity Trust, dated 12/1/92	12/10/2007			
**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).
- These shares are owned directly by the David C. Pratt Irrevocable Grantor Retained Annuity Trust, dated 12/1/92, a 10% owner of the issuer, and indirectly by Mark R. Gale as trustee of the trust. Mr. Gale disclaims beneficial ownership of the assets or income of the trust.
- These shares are owned directly by the Gratco, LLC and indirectly by Mark R. Gale as President of Calco, Inc., the trustee of the David (2) C. Pratt Irrevocable Grantor Retained Annuity Trust, dated 12/1/92, which is the sole voting member of Gratco, LLC. Mr. Gale disclaims beneficial ownership of the assets or income of the trust.

Reporting Owners 2

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(3) The reporting person disclaims beneficial ownership of the shares held by Gratco, LLC except to the extent fo 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.