

GANDER MOUNTAIN CO  
 Form 4  
 December 10, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 DAVID C PRATT IRREVOCABLE GRANTOR RETAINED ANNUITY TRUST, DATED 12/1/92

(Last) (First) (Middle)

7701 FORSYTH BOULEVARD, SUITE 1125

(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 12/06/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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**

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					1,400,000 <sup>(1)</sup>	D	
Common Stock	12/06/2007		P	3,065,000 A	\$ 5.9 8,766,255	I	by Gratco, LLC <sup>(2)</sup> <sup>(3)</sup>

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	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 12/10/2007  
\_\_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).
- (1) 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.
- (2) 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 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.

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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.