

GARMIN LTD  
Form 4  
October 02, 2013

**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 \*  
PEMBLE CLIFTON A

(Last) (First) (Middle)  
1200 EAST 151ST STREET  
(Street)

OLATHE, KS 66062

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GARMIN LTD [GRMN]

3. Date of Earliest Transaction (Month/Day/Year)  
09/30/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Registered Shares               | 09/30/2013                           |  | M                              | V Amount (A) or (D) Price \$ 19.94                                | 6,000 A \$ 72,327 <sup>(1)</sup>  | D  |   |
| Registered Shares               | 09/30/2013                           |  | S                              | V Amount (A) or (D) Price \$ 45                                   | 6,000 D \$ 66,327 <sup>(1)</sup>  | D  |   |
| Registered Shares               |                                      |  |                                |   | 750   | I  | By children   |
| Registered Shares               |                                      |  |                                |   | 250   | I  | By trust established for the benefit of reporting     |

person's  
child

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.**

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee stock option (right to buy)       | \$ 19.94   | 09/30/2013                           |  | M                              | 6,000   | <u>(2)</u> 09/23/2014                                    | Registered Shares   | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| PEMBLE CLIFTON A<br>1200 EAST 151ST STREET<br>OLATHE, KS 66062 | X             |           | President and CEO |       |

## Signatures

Joshua H. Maxfield,  
Attorney-in-Fact

10/02/2013

\*\*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)

## Edgar Filing: GARMIN LTD - Form 4

Includes (a) 6,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 4,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 4,000 unvested shares acquired pursuant to an award of 20,000 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 6,444 unvested shares acquired pursuant to a grant of 8,055 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 10,896 unvested shares acquired pursuant to an award of 10,896 restricted stock units on December 10, 2012 (the award vests in five annual installments), and (f) 344 shares acquired on September 30, 2013 under the reporting person's DRIP accounts.

(2) The stock option vested in five equal annual installments beginning on September 23, 2005.

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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