

GARMIN LTD
Form 4
March 03, 2014

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAUCKMAN KEVIN

(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)

02/28/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CFO and Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 | 02/28/2014 | | M | 10,000 | A \$ 21.59 | 49,137 ⁽²⁾ | D |
| Registered Shares | 02/28/2014 | | D | 4,019 | D \$ 53.72 | 45,118 ⁽²⁾ | D |
| Registered Shares | 02/28/2014 | | S | 5,981 | D \$ 53.65 | 39,137 ⁽²⁾ | D |
| Registered Shares | | | | | | 2,850 | I By spouse |
| Registered Shares | | | | | | 300 | I By children |

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

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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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|--|-------------------------------------|
| Stock-settled stock appreciation right | \$ 21.59 | 02/28/2014 | | M | 10,000 | <u>(1)</u> 06/23/2015 | Registered Shares | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| RAUCKMAN KEVIN 1200 EAST 151ST STREET OLATHE, KS 66062 | Director 10% Owner Officer Other CFO and Treasurer |

Signatures

Joshua H. Maxfield,
Attorney-in-Fact 03/03/2014

__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) The stock appreciation right vested in five equal annual installments, beginning on June 23, 2006.

Includes (a) 2,666 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 1,334 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 3,222 unvested shares acquired pursuant to a grant of 5,370 restricted stock units on

(2) December 14, 2011 (the award vests in five annual installments); (d) 3,418 unvested shares acquired pursuant to an award of 5,127 restricted stock units on December 10, 2012 (the award vests in three annual installments); (e) 4,290 unvested shares acquired pursuant to the grant of restricted stock units on December 10, 2013 (the award vests in three equal annual installments); and (f) 170 shares acquired under the Garmin Ltd. Employee Stock Purchase Plan in December 2013.

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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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