

POLARIS INDUSTRIES INC/MN  
Form SC 13G/A  
February 12, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Polaris Industries Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

731068102  
(CUSIP Number)

December 31, 2008  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
Capital World Investors \*\*

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a)

3 SEC USE ONLY (b)

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NONE

6 SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIAALLY OWNED BY

NONE

7 SOLE DISPOSITIVE POWER

EACH  
REPORTING  
PERSON  
WITH:

NONE

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIAALLY OWNED BY EACH REPORTING PERSON

NONE

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

\*\* A division of Capital Research and Management Company (CRMC)

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SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Schedule 13G  
Under the Securities Exchange Act of 1934

Amendment No. 1

Item 1(a) Name of Issuer:  
Polaris Industries Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:  
2100 Highway 55  
Medina MN 55340

Item 2(a) Name of Person(s) Filing:  
Capital World Investors

Item 2(b) Address of Principal Business Office or, if none,  
Residence:  
333 South Hope Street  
Los Angeles, CA 90071

Item 2(c) Citizenship: N/A

Item 2(d) Title of Class of Securities:  
Common Stock

Item 2(e) CUSIP Number:  
731068102

Item 3 If this statement is filed pursuant to sections 240.13d-1(b)  
or 240.13d-2(b) or (c), check whether the person filing is a:  
(e)  An investment adviser in accordance with  
section 240.13d-1(b) (1) (ii) (E).

Item 4 Ownership

Provide the following information regarding the aggregate  
number and percentage of the class of securities of the issuer  
identified in Item 1.

- (a) Amount beneficially owned:
- (b) Percent of class:
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote:
  - (iii) Sole power to dispose or to direct the disposition of:
  - (iv) Shared power to dispose or to direct the disposition of:

See page 2

N/A

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Item 5 Ownership of Five Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

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Item 6 Ownership of More than Five Percent on Behalf of Another Person: N/A

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person. : N/A

Item 8 Identification and Classification of Members of the Group: N/A

Item 9 Notice of Dissolution of Group: N/A

Item 10 Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 6, 2009

Signature: Robert W. Lovelace\*\*\*  
Name/Title: Robert W. Lovelace - Senior Vice  
President  
Capital World Investors

\*\*\*By /s/ Donald H. Rolfe  
Donald H. Rolfe  
Attorney-in-fact

Signed pursuant to a Power of Attorney dated December 21, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Capital World Investors on January 10, 2008 with respect to Lowes Companies, Incorporated.

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t for service)

**Copy to:****Davina K. Kaile, Esq.****Pillsbury Winthrop LLP****2550 Hanover Street****Palo Alto, CA 94304****(650) 233-4500****CALCULATION OF REGISTRATION FEE**

Title of Securities To Be Registered	Amount To Be Registered(1)	Proposed Maximum Offering Price per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Common Stock, par value \$0.01 per share	200,000 shares	\$5.06	\$1,011,500	\$82

- (1) Calculated pursuant to General Instruction E to Form S-8. Pursuant to Rule 416, this registration statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend, recapitalization or any other similar transaction effected without the receipt of consideration, which results in an increase in the number of Registrant's outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h)(1), based upon 85% of the average of the high and low sales prices of the Company's Common Stock on the Nasdaq National Market on November 11, 2003. Pursuant to the Employee Stock Purchase Plan, the purchase price of a share of Common Stock shall mean an amount equal to 85% of the Fair Market Value of a share of Common Stock on the Offering Date or the Purchase Date, whichever is lower.

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The Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act of 1933.

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**INFORMATION REQUIRED PURSUANT TO GENERAL INSTRUCTION E TO FORM S-8**

**GENERAL INSTRUCTION E INFORMATION**

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plans is effective.

The Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on December 18, 2000 (File No. 333-52098) is hereby incorporated by reference.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents filed by Registrant (File No. 0-29332) with the Securities and Exchange Commission are incorporated by reference in this Registration Statement:

- (a) Registrant's Annual Report on Form 10-K for the fiscal year ended March 31, 2003;
- (b) Registrant's Quarterly Reports on Form 10-Q for the quarters ended June 30, 2003 and September 30, 2003; and
- (c) The description of Registrant's Common Stock contained in the section entitled "Description of the Shares" in Registrant's Registration Statement on Form F-1, filed May 29, 1998.

In addition, all documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

**Item 8. Exhibits.**

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
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- 5.1 Opinion of Conyers Dill & Pearman
- 23.1 Consent of PricewaterhouseCoopers
- 23.2 Consent of Deloitte Touche Tohmatsu
- 23.3 Statement regarding Arthur Andersen & Co., Independent Auditors
- 23.4 Consent of Conyers Dill & Pearman (included in Exhibit 5.1)
- 24.1 Power of Attorney (included on page 2)



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**Douglas Broyles**

/s/ THOMAS GIMPLE

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Director

November 13, 2003

**Thomas Gimple**

/s/ JACK MENACHE

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Director

November 13, 2003

**Jack Menache**

/s/ CHRISTINE RUSSELL

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Director

November 13, 2003

**Christine Russell**

**EXHIBIT INDEX**

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