

GARMIN LTD
Form 4
August 23, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Biddlecombe Sean

(Last) (First) (Middle)

LIBERTY HOUSE, HOUNSDOWN
BUSINESS PARK

(Street)

SOUTHAMPTON, X0 SO409LR

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2013

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)

Managing Director EMEA

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Registered Shares | 08/22/2013 | | M | 388 A \$ 27.13 | 11,234 ⁽¹⁾ | D | |
| Registered Shares | 08/22/2013 | | M | 4,300 A \$ 30.66 | 15,534 ⁽¹⁾ | D | |
| Registered Shares | 08/22/2013 | | F | 1,054 D \$ 40.44 | 14,480 ⁽¹⁾ | D | |
| Registered Shares | 08/22/2013 | | S | 1,995 D \$ 40.44 | 12,485 ⁽¹⁾ | D | |

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.

SEC 1474
(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) | \$ 27.13 | 08/22/2013 | | M | 388 | <u>(2)</u> 12/23/2006 | Registered Shares | 388 |
| Stock Appreciation Right | \$ 30.66 | 08/22/2013 | | M | 4,300 | <u>(3)</u> 12/16/2006 | Registered Shares | 4,300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Biddlecombe Sean LIBERTY HOUSE HOUNSDOWN BUSINESS PARK SOUTHAMPTON, X0 SO409LR | | | Managing Director EMEA | |

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

08/23/2013

**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) Includes (a) 750 unvested shares acquired pursuant to a grant of 3,750 restricted stock units in December 2008 (the award vests in five equal annual installments), (b) 632 unvested shares acquired pursuant to a grant of 1,580 restricted stock units in December 2009 (the award vests in five equal annual installments), (c) 999 unvested shares that were acquired pursuant to a grant of 1,665 restricted stock units in December 2010 (the award vests in five equal annual installments), (d) 1,072 unvested shares that were acquired pursuant to a

Edgar Filing: GARMIN LTD - Form 4

grant of 1,340 restricted stock units in December 2011 (the award vests in five equal annual installments), (e) 1,281 unvested shares that were acquired pursuant to a grant of 1,281 restricted stock units in December 2012 (the award vests in three equal annual installments), and (f) 741 total shares acquired in December 2012 and June 2013 under the Employee Stock Purchase Plan.

- (2) The stock option vested in three equal annual installments beginning on December 23, 2006.
- (3) The stock appreciation right vested five equal annual installments beginning on December 16, 2006.

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.