

GARMIN LTD
Form 4
June 09, 2015

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Peffer Charles

(Last) (First) (Middle)

5424 MOHAWK

(Street)

FAIRWAY, KS 66205

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GARMIN LTD [GRMN]

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

06/05/2015

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)

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	06/01/2015		F	200 ⁽¹⁾ D	\$ 45.39	16,666 ⁽²⁾	D
Registered Shares	06/05/2015		A	3,002 ⁽³⁾ A	\$ 0	19,668 ⁽⁴⁾	D
Registered Shares	06/06/2015		F	148 ⁽⁵⁾ D	\$ 45.26	19,520 ⁽⁶⁾	D
Registered Shares	06/07/2015		F	239 ⁽⁷⁾ D	\$ 45.26	19,281 ⁽⁸⁾	D

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

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information contained in this form are not**

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 Beneficially Owned Following Reported Transaction (Instr. 10)
				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
Peffer Charles 5424 MOHAWK FAIRWAY, KS 66205	X			

Signatures

By Andrew R. Etkind,
Attorney-in-Fact 06/09/2015

__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) On June 1, 2015, 801 shares that were acquired pursuant to an award of restricted stock units on June 1, 2012 vested and were released to the reporting person. Of these 801 shares, 200 were withheld to pay a resulting tax liability.
- (2) Includes a total of 3,694 unvested shares that were acquired pursuant to previously granted restricted stock units awards.
- (3) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Non-Employee Directors' Equity Incentive Plan. The award vests in three equal annual installments beginning on June 5, 2016.
- (4) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock units award described in footnote 3, and (b) a total of 3,694 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.
- (5) On June 6, 2015, 594 shares that were acquired pursuant to an award of restricted stock units on June 6, 2014 vested and were released to the reporting person. Of these 594 shares, 148 were withheld to pay a resulting tax liability.
- (6)

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Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 3,100 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.

- (7) On June 7, 2015, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 vested and were released to the reporting person. Of these 957 shares, 239 were withheld to pay a resulting tax liability.
- (8) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 2,143 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.

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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