

PEMBLE CLIFTON A

Form 4

December 11, 2012

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
burden hours per
response... 0.5

(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)
12/10/2012

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)

President and COO

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Registered Shares	12/10/2012		A	Amount (1) 10,896	(A) or (D) A \$ 0	68,169 (2)	D
Registered Shares	12/10/2012		F	629 (3)	D \$ 41.82	67,540 (4)	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)

Edgar Filing: PEMBLE CLIFTON A - Form 4

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 42.16	12/10/2012		A		45,260		<u>(5)</u>	12/10/2022	Registered Shares	45,260

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PEMBLE CLIFTON A 1200 EAST 151ST STREET OLATHE, KS 66062	President and COO

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

12/11/2012

__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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. 2005 Equity Incentive Plan. The award vests in three equal annual installments beginning on December 10, 2013.
- Includes (a) 8,000 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) 6,000 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) 8,000 unvested shares that were acquired pursuant to a grant of 20,000 restricted stock units on December 12, 2008 (the award vests in five annual installments), (d) 8,055 unvested shares acquired pursuant to a grant of 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 three annual installments), (f) 368 shares that were acquired for the reporting person's account in June 2012 under the employee stock purchase plan, and (g) 199 shares in a dividend reinvestment plan.
- (3) On December 10, 2012, 2,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2010 vested and were paid to the reporting person. 629 of these 2,000 shares were withheld to pay the resulting tax liability.
- (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 equal annual installments), (b) 6,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 11, 2009 (the award vests in five equal annual installments), (c) 8,000 unvested shares that were acquired pursuant to a grant of 20,000

Edgar Filing: PEMBLE CLIFTON A - Form 4

restricted stock units on December 12, 2008 (the award vests in five equal annual installments), (d) 8,055 unvested shares acquired pursuant to a grant of restricted stock units on December 14, 2011 (the award vests in five equal annual installments), and (e) 10,896 unvested shares acquired pursuant to an award of 10,896 restricted stock units on December 10, 2012 (the award vests in three equal annual installments).

(5) The stock option vests in five equal annual installments beginning on December 10, 2013.

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.