

GARMIN LTD

Form 4

December 12, 2013

**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)  
12/10/2013

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| Registered<br>Shares                  | 12/10/2013                              |   | A                                       | Amount<br>4,290<br>(1)  | \$ 0   | 41,656 (2)   | D   |
| Registered<br>Shares                  | 12/10/2013                              |   | F                                       | 968 (3)   | \$ 49.07   | 40,688 (2)   | D   |
| Registered<br>Shares                  | 12/11/2013                              |   | F                                       | 424 (4)   | \$ 48.64   | 40,264 (5)   | D   |
| Registered<br>Shares                  |   |   |   |   | 2,850  | I  | By spouse   |
| Registered<br>Shares                  |   |   |   |   | 300  | I  | By<br>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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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|
| Stock<br>appreciation<br>right                      | \$ 49.07   | 12/10/2013                              |   | M                                    | 14,181   | <sup>(6)</sup> 12/10/2023                                      | Registered<br>Shares  | 14,181                              |

## Reporting Owners

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

## Signatures

Joshua H. Maxfield,  
Attorney-in-Fact 12/12/2013

\_\_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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Equity Incentive Plan. The award vests in three equal annual installments beginning in December 2014.  
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) 2,668 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) 3,000 unvested shares acquired pursuant to an award of 15,000 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 4,296 unvested shares acquired pursuant to a grant of 5,370 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 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); and (f) 4,290 unvested shares acquired pursuant to the grant of restricted shares described in Footnote 1.

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On December 10, 2013, 1,333 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2010 described in Footnote 2 vested and were paid to the reporting person. 424 of these 1,333 shares were withheld to pay the resulting tax liability. Also on December 10, 2013, 1,709 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2013 described in Footnote 2 vested and were paid to the reporting person. 544 of these 1,709 shares were withheld to pay the resulting tax liability.

On December 11, 2013, 1,334 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2009 described in Footnote 2 vested and were paid to the reporting person. 424 of these 1,334 shares were withheld to pay the resulting tax liability.

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) 3,000 unvested shares acquired pursuant to an award of 15,000 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 4,296 unvested shares acquired pursuant to a grant of 5,370 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 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); and (f) 4,290 unvested shares acquired pursuant to the grant of restricted shares described in Footnote 1.

(6) The stock appreciation right vests in five equal annual installments beginning on December 10, 2014.

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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