

GARMIN LTD
Form 4
June 10, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLER DONALD

(Last) (First) (Middle)

3111 BEL AIR DRIVE, #18G

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2014

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	06/01/2014		F	200 ⁽¹⁾ D	\$ 58.76 10,902 ⁽²⁾	D	
Registered Shares	06/03/2014		F	249 ⁽³⁾ D	\$ 57.98 10,653 ⁽⁴⁾	D	
Registered Shares	06/06/2014		A	1,780 ⁽⁵⁾ A	\$ 0 12,433 ⁽⁶⁾	D	
Registered Shares	06/07/2014		F	239 ⁽⁷⁾ D	\$ 59.65 12,194 ⁽⁸⁾	D	
Registered Shares					500,000	I	By trust

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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 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 Report Transaction (Instr. 6)
				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
ELLER DONALD 3111 BEL AIR DRIVE #18G LAS VEGAS, NV 89109	X

Signatures

By Andrew R. Etkind,
Attorney-in-Fact 06/10/2014

__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, 2014, 801 shares that were acquired pursuant to an award of restricted stock units on June 1, 2012 were paid to the reporting person. Of these 801 shares, 200 shares were withheld to pay a resulting tax liability.
Includes (a) 801 unvested shares acquired pursuant to a grant of restricted stock units on June 1, 2012; (b) 999 unvested shares acquired pursuant to a grant of restricted stock units on June 3, 2011; and (c) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013.
- (3) On June 3, 2014, 999 shares that were acquired pursuant to an award of restricted stock units on June 3, 2011 were paid to the reporting person. Of these 999 shares, 249 shares were withheld to pay a resulting tax liability.

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- (4) Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; and (b) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013.
- (5) 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 June 6, 2015.
- (6) Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 2014.
- (7) On June 7, 2014, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 were paid to the reporting person. Of these 957 shares, 239 shares were withheld to pay a resulting tax liability.
- (8) Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 1,914 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 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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