

GARMIN LTD  
Form 4  
August 01, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)  
07/31/2013

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)  
President and CEO

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 Ownership (Instr. 4)
Registered Shares	07/31/2013		M	(A) Amount 20,000 (1)	Price \$ 27.27	86,983 (2)	D
Registered Shares	07/31/2013		S	(D) Amount 20,000 (1)	Price \$ 40	66,983 (2)	D

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

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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)	Amount or Number of Shares
Stock option (right to buy)	\$ 27.27	07/31/2013		M	20,000 <u>(1)</u>	<u>(3)</u> 12/23/2013	Registered Shares	20,000

## Reporting Owners

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

## Signatures

Joshua H. Maxfield,  
Attorney-in-Fact

08/01/2013

\_\_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) Pursuant to the 10b5-1 stock trading plan adopted by the reporting person.

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 annual installments), (b) 4,000 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) 4,000 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) 6,444 unvested shares acquired pursuant to a grant of 8,055 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) 422 shares acquired by the reporting person under the Employee Stock Purchase Plan in June 2013, and (g) 429 shares acquired in the reporting person's DRIP account in June and July 2013.

(3) The stock option vested in five equal annual installments beginning on December 23, 2004.

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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