

GARMIN LTD
Form 4
August 21, 2014

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 *
Straub Philip

(Last) (First) (Middle)
1200 EAST 151ST ST.
(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)
08/20/2014

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)
VP, Man. Director - Aviation

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Registered Shares | 08/20/2014 | | M | V | 8,000 A \$ 19.94 | 42,266 ⁽¹⁾ | D |
| Registered Shares | 08/20/2014 | | S | | 8,000 D \$ 57.5 | 34,266 ⁽¹⁾ | D |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee stock option (right to buy) | \$ 19.94 | 08/20/2014 | | M | 8,000 | (2) 09/23/2014 | Registered Shares | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Straub Philip 1200 EAST 151ST ST. OLATHE, KS 66062 | | | VP, Man. Director - Aviation | |

Signatures

By Joshua H. Maxfield,
Attorney-in-Fact

08/21/2014

**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).

- Includes (a) 1,600 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 800 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 2,256 unvested shares acquired pursuant to a grant of 3,760 restricted stock units on December 14, 2011 (the award vests in five annual installments); (d) 2,992 unvested shares acquired pursuant to an award of 4,488 restricted stock units on December 10, 2012 (the award vests in three annual installments); (e) 4,086 unvested shares acquired pursuant to the grant of restricted stock units on December 10, 2013 (the award vests in three equal annual installments); and (f) 366 shares acquired in June 2014 under the Employee Stock Purchase Plan.
- (2) The stock option vested in five equal annual installments, beginning on September 23, 2005.

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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