

GARMIN LTD
Form 4
December 16, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 E. 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)
12/14/2015

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Registered Shares	12/14/2015		F		513 ⁽¹⁾ D \$ 34.88	79,358 ⁽²⁾ D	
Registered Shares	12/14/2015		M		15,000 A \$ 30.66	94,358 ⁽²⁾ D	
Registered Shares	12/14/2015		D		12,974 D \$ 35.45	81,384 ⁽²⁾ D	
Registered Shares	12/14/2015		S		2,026 D \$ 34.87	79,358 ⁽²⁾ D	
Registered Shares	12/15/2015		F		1,298 ⁽³⁾ D \$ 35.38	78,060 ⁽⁴⁾ D	

Edgar Filing: GARMIN LTD - Form 4

Registered Shares	12/15/2015	A	19,311 (5)	A	\$ 0	97,371 (6)	D	
Registered Shares						500	I	By Children
Registered Shares						250	I	By trust established for benefit of the reporting person's child

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)

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 Security (Instr. 3 and 4)	Am or Nur of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock-settled stock appreciation right	\$ 30.66	12/14/2015		M	15,000	12/16/2008	12/16/2015	Registered Shares	15

Reporting Owners

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

Signatures

By Joshua H. Maxfield,
Attorney-in-Fact

12/16/2015

__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 December 14, 2015, 1,611 shares that were acquired by the reporting person pursuant to a previously granted restricted stock units award vested and were paid to the reporting person. Of those 1,611 shares, 513 shares were withheld to pay the resulting tax liability.
- (2) Includes 17,080 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (3) On December 15, 2015, 4,078 shares that were acquired by the reporting person pursuant to a previously granted restricted stock units award vested and were paid to the reporting person. Of those 4,078 shares, 1,298 shares were withheld to pay the resulting tax liability.
- (4) Includes 13,002 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (5) On December 15, 2015, the reporting person was granted a restricted stock units award, which vests in three equal annual installments, beginning on December 15, 2016.
- (6) Includes 32,313 unvested shares acquired pursuant to the December 15, 2015 restricted stock unit award and previously granted restricted stock unit awards.

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.