

GARMIN LTD

Form 4

December 16, 2015

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 *
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
____X____ Officer (give title below) ____ Other (specify below)

President and CEO

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 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 | 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 | |

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| | | | | | | | | |
|----------------------|------------|---|---------------|---|------|------------|---|--|
| 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.

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

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.

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