

GARMIN LTD

Form 4

December 12, 2013

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 *
RAUCKMAN KEVIN

(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)
12/10/2013

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)

CFO and Treasurer

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	12/10/2013		A	Amount 4,290 (1)	\$ 0	41,656 (2)	D
Registered Shares	12/10/2013		F	968 (3)	\$ 49.07	40,688 (2)	D
Registered Shares	12/11/2013		F	424 (4)	\$ 48.64	40,264 (5)	D
Registered Shares					2,850	I	By spouse
Registered Shares					300	I	By children

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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)	Amount or Number of Shares
Stock appreciation right	\$ 49.07	12/10/2013		M	14,181	⁽⁶⁾ 12/10/2023	Registered Shares	14,181

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RAUCKMAN KEVIN 1200 EAST 151ST STREET OLATHE, KS 66062	CFO and Treasurer

Signatures

Joshua H. Maxfield,
Attorney-in-Fact 12/12/2013

__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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Equity Incentive Plan. The award vests in three equal annual installments beginning in December 2014.

Includes (a) 2,666 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 2,668 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 3,000 unvested shares acquired pursuant to an award of 15,000 restricted stock units on

(2) December 12, 2008 (the award vests in five annual installments); (d) 4,296 unvested shares acquired pursuant to a grant of 5,370 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 3,418 unvested shares acquired pursuant to an award of 5,127 restricted stock units on December 10, 2012 (the award vests in three annual installments); and (f) 4,290 unvested shares acquired pursuant to the grant of restricted shares described in Footnote 1.

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On December 10, 2013, 1,333 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2010 described in Footnote 2 vested and were paid to the reporting person. 424 of these 1,333 shares were withheld to pay the resulting tax liability. Also on December 10, 2013, 1,709 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2013 described in Footnote 2 vested and were paid to the reporting person. 544 of these 1,709 shares were withheld to pay the resulting tax liability.

On December 11, 2013, 1,334 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2009 described in Footnote 2 vested and were paid to the reporting person. 424 of these 1,334 shares were withheld to pay the resulting tax liability.

Includes (a) 2,666 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 1,334 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 3,000 unvested shares acquired pursuant to an award of 15,000 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 4,296 unvested shares acquired pursuant to a grant of 5,370 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 3,418 unvested shares acquired pursuant to an award of 5,127 restricted stock units on December 10, 2012 (the award vests in three annual installments); and (f) 4,290 unvested shares acquired pursuant to the grant of restricted shares described in Footnote 1.

(6) The stock appreciation right vests in five equal annual installments beginning on December 10, 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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