

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

OMB  
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response... 0.5

(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 <sup>(1)</sup> D	\$ 34.88 79,358 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		M	15,000 A	\$ 30.66 94,358 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		D	12,974 D	\$ 35.45 81,384 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		S	2,026 D	\$ 34.87 79,358 <sup>(2)</sup>	D	
Registered Shares	12/15/2015		F	1,298 <sup>(3)</sup> D	\$ 35.38 78,060 <sup>(4)</sup>	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 of Underlying Security (Instr. 3 and 4)
				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.

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