

RAUCKMAN KEVIN

Form 4

December 16, 2011

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)
12/14/2011

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)

Chief Financial Officer

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 Ownership (Instr. 4)
Common Shares	12/10/2011		F	419 ⁽¹⁾ D	\$ 37.64 28,873 ⁽²⁾	D	
Common Shares	12/11/2011		F	419 ⁽³⁾ D	\$ 37.64 28,454 ⁽⁴⁾	D	
Common Shares	12/12/2011		F	943 ⁽⁵⁾ D	\$ 37.96 27,511 ⁽⁶⁾	D	
Common shares	12/14/2011		A	5,370 ⁽⁷⁾ D	\$ 0 32,881 ⁽⁸⁾	D	
Common Shares					300	I	By children

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Common Shares 5,100 I By spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

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

Signatures

Joshua H. Maxfield,
Attorney-in-Fact
12/16/2011

__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).
- On December 10, 2011, 1333 shares that were acquired by the reporting person pursuant to the award of restricted stock units in
- (1) December 2010 described in Footnote 2 vested and were paid to the reporting person. 419 of these 1333 shares were withheld to pay the resulting tax liability.
 - (2) The number of Common Shares reported in Row 1 of Column 5 includes (a) 5,332 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments beginning on December 10, 2011),

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(b) 5,336 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments beginning on December 11, 2010), and (c) 9,000 unvested shares that were acquired pursuant to a grant of 15,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009).

On December 11, 2011, 1334 shares that were acquired by the reporting person pursuant to the award of restricted stock units in

- (3) December 2009 described in Footnote 2 vested and were paid to the reporting person. 419 of these 1334 shares were withheld to pay the resulting tax liability.

The number of Common Shares reported in Row 2 of Column 5 includes (a) 5,332 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments beginning on December 10, 2011),

- (4) (b) 4,002 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments beginning on December 11, 2010), and (c) 9,000 unvested shares that were acquired pursuant to a grant of 15,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009).

On December 12, 2011, 2,057 shares that were acquired by the reporting person pursuant to the award of restricted stock units in

- (5) December 2008 described in Footnote 2 vested and were paid to the reporting person. 943 of these 2,057 shares were withheld to pay the resulting tax liability.

The number of Common Shares reported in Row 3 of Column 5 includes (a) 5,332 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments beginning on December 10, 2011),

- (6) (b) 4,002 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments beginning on December 11, 2010), and (c) 6,000 unvested shares that were acquired pursuant to a grant of 15,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009).

- (7) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. 2005 Equity Incentive Plan. The award vests in five equal annual installments beginning December 2012.

The number of Common Shares reported in Row 4 of Column 5 includes (a) 5,332 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments beginning on December 10, 2011),

- (8) (b) 4,002 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments beginning on December 11, 2010), (c) 6,000 unvested shares that were acquired pursuant to a grant of 15,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009), and (d) the 5,370 unvested shares acquired pursuant to the award of restricted stock units disclosed in Row 4 of Column 1.

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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