

GARMIN LTD
Form 4
June 09, 2015

FORM 4

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

OMB APPROVAL

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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 *
ELLER DONALD

(Last) (First) (Middle)
3111 BEL AIR DRIVE, #18G
(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GARMIN LTD [GRMN]

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2015

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)

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 (A) or (D) Price		
Registered Shares	06/01/2015		F		200 ⁽¹⁾ D \$ 45.39	14,744 ⁽²⁾	D
Registered Shares	06/05/2015		A		3,002 ⁽³⁾ A \$ 0	17,746 ⁽⁴⁾	D
Registered Shares	06/06/2015		F		148 ⁽⁵⁾ D \$ 45.26	17,598 ⁽⁶⁾	D
Registered Shares	06/07/2015		F		239 ⁽⁷⁾ D \$ 45.26	17,359 ⁽⁸⁾	D
Registered Shares						500,000	I By Trust

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLER DONALD 3111 BEL AIR DRIVE, #18G LAS VEGAS, NV 89109			X	

Signatures

By Andrew R. Etkind,
Attorney-in-Fact

06/09/2015

 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 June 1, 2015, 801 shares that were acquired pursuant to an award of restricted stock units on June 1, 2012 vested and were released to the reporting person. Of these 801 shares, 200 were withheld to pay a resulting tax liability.
 - (2) Includes a total of 3,694 unvested shares that were acquired pursuant to previously granted restricted stock units awards.
 - (3) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Non-Employee Directors' Equity Incentive Plan. The award vests in three equal annual installments beginning on June 5, 2016.
 - (4) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock units award described in footnote 3, and (b) a total of 3,694 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.
 - (5)

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On June 6, 2015, 594 shares that were acquired pursuant to an award of restricted stock units on June 6, 2014 vested and were released to the reporting person. Of these 594 shares, 148 were withheld to pay a resulting tax liability.

- (6) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 3,100 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.
- (7) On June 7, 2015, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 vested and were released to the reporting person. Of these 957 shares, 239 were withheld to pay a resulting tax liability.
- (8) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 2,143 additional unvested shares that were acquired pursuant to previously granted restricted stock units 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.