

POLARIS INDUSTRIES INC/MN  
Form 4  
June 02, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Longren David C.

2. Issuer Name and Ticker or Trading Symbol  
POLARIS INDUSTRIES INC/MN  
[PII]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
2100 HIGHWAY 55  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/29/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP-ORV and ORV Engineering

MEDINA, MN 55340  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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			
Common Stock	05/29/2015		M	4,000 A \$ 24.44	28,747	D	
Common Stock	05/29/2015		M	12,000 A \$ 23.33	40,747	D	
Common Stock	05/29/2015		M	16,000 A \$ 21.785	56,747	D	
Common Stock	05/29/2015		M	34,000 A \$ 22.33	90,747	D	
Common Stock	05/29/2015		M	13,704 A \$ 38.46	104,451	D	

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Common Stock	05/29/2015	S	79,704	D	\$ 143.8319 (1)	24,747	D	
Common Stock	06/01/2015	M	4,296	A	\$ 38.46	29,043	D	
Common Stock	06/01/2015	S	4,296	D	\$ 145.6132 (2)	24,747	D	
Common Stock						616	I	By Son (3)
Common Stock						1,996 (4)	I	By ESOP

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 24.44	05/29/2015		M	4,000	12/22/2008	12/22/2015	Common Stock	4,000
Employee Stock Options (Right to Buy)	\$ 23.33	05/29/2015		M	12,000	01/29/2010	01/29/2017	Common Stock	12,000
Employee Stock Options (Right to Buy)	\$ 21.785	05/29/2015		M	16,000	01/31/2011	01/31/2018	Common Stock	16,000

Buy)

Employee  
Stock

Options	\$ 22.33	05/29/2015		M	34,000	<u>(5)</u>	02/01/2020	Common Stock	34,000
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Employee  
Stock

Options	\$ 38.46	05/29/2015		M	13,704	<u>(6)</u>	01/31/2021	Common Stock	13,704
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Employee  
Stock

Options	\$ 38.46	06/01/2015		M	4,296	<u>(6)</u>	01/31/2021	Common	4,296
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Longren David C. 2100 HIGHWAY 55 MEDINA, MN 55340			VP-ORV and ORV Engineering	

## Signatures

Jennifer Carbert, Attorney-in-Fact	06/02/2015
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\*\*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) Reflects the weighted average price of 79,704 shares of Common Stock sold by the reporting person in multiple transactions on May 29, 2015 with sale prices ranging from \$143.50 to \$144.54 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) Reflects the weighted average price of 4,296 shares of Common Stock sold by the reporting person in multiple transactions on June 1, 2015 with sale prices ranging from \$145.15 to \$146.045 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.

(4) Estimate of the number of shares held in the reporting person's ESOP fund as of May 29, 2015. This plan uses unit accounting and the number of shares that a participant is deemed to hold varies with the price of Polaris stock.

(5) The option vested in two equal installments on February 1, 2012 and February 1, 2014.

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(6) The option vested in two equal installments on January 31, 2013 and January 31, 2015.

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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