

GARMIN LTD

Form 4

December 16, 2016

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 *
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)
12/14/2016

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)

President and CEO

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)
Registered Shares	12/14/2016		F	513 ⁽¹⁾	D \$ 49.75	97,753 ⁽²⁾	D
Registered Shares	12/15/2016		F	4,415 ⁽³⁾	D \$ 49.42	93,338 ⁽⁴⁾	D
Registered Shares	12/15/2016		A	16,470 ⁽⁵⁾	A \$ 0	109,808 ⁽⁶⁾	D
Registered Shares						505	I By Children

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 Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEMBLE CLIFTON A 1200 E. 151ST ST. OLATHE, KS 66062	X		President and CEO	

Signatures

By Joshua H. Maxfield,
Attorney-in-Fact 12/16/2016

__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, 2016 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 27,467 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (3) On December 15, 2016 10,515 shares that were acquired by the reporting person pursuant to previously granted restricted stock units awards vested and were paid to the reporting person. Of those 10,515 shares, 4,415 shares were withheld to pay the resulting tax liability.
- (4) Includes 16,952 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (5) On December 15, 2016, the reporting person received a grant of 16,470 restricted stock units, which vest in three equal annual installments, beginning on December 15, 2017.

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- (6) Includes 33,422 unvested shares acquired pursuant to the grant of the December 15, 2016 restricted stock units 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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