

PEMBLE CLIFTON A

Form 4

April 03, 2012

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 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)
04/02/2012

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 COO

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)
Common Shares	04/02/2012		M	(A) or (D) Amount 5,000 (1)	Price \$ 14.9	61,706 (2)	D
Common Shares	04/02/2012		S	(A) or (D) Amount 5,000 (1)	\$ 47.084 (4)	56,706 (2)	D

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

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SEC 1474
(9-02)

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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. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy) ⁽¹⁾	\$ 14.9	04/02/2012		M	5,000	<u>(3)</u>	12/26/2012	Common Shares	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PEMBLE CLIFTON A 1200 EAST 151ST STREET OLATHE, KS 66062	President and COO

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

04/03/2012

 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) Transaction was made pursuant to a Rule 10b5-1 Stock Trading Plan adopted by the reporting person on November 4, 2011.

The number of Common Shares reported in Column 5 includes (a) 8,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 10, 2010 (the award vests in five equal annual installments beginning on December 10, 2011), (b) 6,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 11, 2009 (the award vests in five equal annual installments beginning on December 11, 2010), (c) 8,000 unvested shares that were acquired pursuant to a grant of 20,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009), and (d) 8,055 unvested shares acquired pursuant to a grant of restricted stock units on December 14, 2011 (the award vests in five equal annual installments beginning on December 14, 2012).

(3) The stock option vested in five equal annual installments beginning on December 26, 2003.

The price reported in Column 4 is a weighted average price. The Common Shares were sold in separate transactions on the same day at prices ranging from \$46.89 to \$47.30 per share. The reporting person undertakes to provide to Garmin Ltd., any security holder of (4) Garmin Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Common Shares sold at each separate price within the range set forth in this Footnote.

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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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