

ETKIND ANDREW R  
Form 4  
February 27, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
ETKIND ANDREW R

(Last) (First) (Middle)  
MUEHLENTALSTRASSE 2  
(Street)

SCHAFFHAUSEN, V8 8200

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2019

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)  
VP, General Counsel, Secretary

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 Ownership (Instr. 4) |            |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |            |   |
| Registered Shares               | 02/25/2019                           |  | A                              | V   | 5,772<br>(1)  | A  | \$ 0                                       | 56,741 (2) | D |
| Registered Shares               | 02/25/2019                           |  | F                              |   | 1,909<br>(3)  | D  | \$ 83.55                                   | 54,832 (4) | 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| ETKIND ANDREW R<br>MUEHLENTALSTRASSE 2<br>SCHAFFHAUSEN, V8 8200 |               |           | VP, General Counsel, Secretary |       |

## Signatures

Andrew R.  
Etkind 02/27/2019

\_\_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) Shares acquired pursuant to a restricted stock units award granted in February 2018 that had both performance-based and time-based vesting conditions. The performance-based vesting conditions have been satisfied, and now the award is subject only to time-based vesting conditions. The award vests in three equal annual installments beginning on February 25, 2019.

(2) Includes (i) 13,166 unvested shares acquired pursuant to previously granted restricted stock unit awards, (ii) the 5,772 unvested shares acquired pursuant to the restricted stock units award described in Footnote 1 and (iii) 60 shares acquired in December 2018 under the Garmin Ltd. Employee Stock Purchase Plan.

(3) 1,924 shares that were acquired by the reporting person pursuant to the restricted stock units award described in Footnote 1 and 3,354 shares that were acquired by the reporting person pursuant to other previously granted restricted stock unit awards vested and were paid to the reporting person. Of these shares, 1,909 shares were withheld to pay a resulting tax liability.

(4) Includes 9,812 unvested shares acquired pursuant to previously granted restricted stock unit awards and 3,848 remaining unvested shares acquired pursuant to the restricted stock units award described in Footnote 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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