#### PEMBLE CLIFTON A

Form 4

January 24, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

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obligations

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and A PEMBLE Cl	•	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	GARMIN LTD [GRMN]  3. Date of Earliest Transaction				
1200 EAST	, ,	, ,	(Month/Day/Year) 01/20/2012	Director 10% Owner Officer (give title Other (specify below) President and COO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
OLATHE, KS 66062				Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned			

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	Execution Date, if		4. Securities Acquired on(A) or Disposed of			5. Amount of Securities	Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(D) (Instr. 3,	4 and	5)	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				(A) or		Reported Transaction(s) (Instr. 3 and 4)			
Common Shares	01/20/2012		Code V M	Amount 5,000 (1)	(D)	Price \$ 14.9	61,706 <u>(2)</u>	D	
Common Shares	01/20/2012		S	5,000 (1)	D	\$ 42.5	56,706 (2)	D	

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

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date courities (Month/Day/Year) cquired a) or isposed of b) nstr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock option (right to buy) (1)	\$ 14.9	01/20/2012		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 01/24/2012

\*\*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), (d)
- restricted stock units on December 12, 2008 (the award vests in five equal annual installments beginning on December 12, 2009), (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), and (e) 389 shares purchased for the reporting person's account under the Garmin Ltd. Employee Stock Purchase Plan.
- (3) The stock option vested in five equal annual installments beginning on December 26, 2003.

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.

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