

GARMIN LTD
Form 4
June 11, 2013

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 *
Peffer Charles

(Last) (First) (Middle)

5424 MOHAWK

(Street)

FAIRWAY, KS 66205

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2013

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)

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			
Registered Shares	06/01/2013		F		200 ⁽¹⁾	D	\$ 35.31	11,491 ⁽²⁾	D
Registered Shares	06/03/2013		F		250 ⁽³⁾	D	\$ 35.02	11,241 ⁽⁴⁾	D
Registered Shares	06/07/2013		A		2,871 ⁽⁵⁾	A	\$ 0	14,112 ⁽⁶⁾	D

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

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information contained in this form are not
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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Peffer Charles 5424 MOHAWK FAIRWAY, KS 66205	X

Signatures

Andrew R. Etkind,
Attorney-in-Fact
06/11/2013
**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 June 1, 2013 802 shares that were acquired by the reporting person pursuant to the award of restricted stock units on June 1, 2012 were paid to the reporting person. 200 of these 802 shares were withheld to pay a resulting tax liability.
- The number of shares reported in Row 1, Column 5 includes (a) 1,999 unvested shares that were acquired pursuant to the grant of 2,999 restricted stock units on June 3, 2011 (the award vests in three equal annual installments beginning on June 3, 2012), and (b) 1,602 unvested shares that were acquired pursuant to the grant of 2,404 restricted stock units on June 1, 2012 (the award vests in three equal annual installments beginning on June 1, 2013).
- (2) On June 3, 2013, 1,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units on June 3, 2011 were paid to the reporting person. 250 of these 1,000 shares were withheld to pay a resulting tax liability.
- The number of shares reported in Row 2, Column 5 includes (a) 999 unvested shares that were acquired pursuant to the grant of 2,999 restricted stock units on June 3, 2011 (the award vests in three equal annual installments beginning on June 3, 2012), and (b) 1,602 unvested shares that were acquired pursuant to the grant of 2,404 restricted stock units on June 1, 2012 (the award vests in three equal annual installments beginning on June 1, 2013).
- (3) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Non-Employee Directors' Equity Incentive Plan. The award vests in three equal annual installments beginning on June 7, 2014.
- (4)
- (5)
- (6)

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The number of shares reported in Row 3, Column 5 includes (a) 999 unvested shares that were acquired pursuant to the grant of 2,999 restricted stock units on June 3, 2011 (the award vests in three equal annual installments beginning on June 3, 2012), (b) 1,602 unvested shares that were acquired pursuant to the grant of 2,404 restricted stock units on June 1, 2012 (the award vests in three equal annual installments beginning on June 1, 2013) and (c) 2,871 unvested shares that were acquired pursuant to the grant of 2,871 restricted stock units on June 7, 2013 (the award vests in three equal annual installments beginning on June 7, 2014).

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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