

GARMIN LTD  
 Form 4  
 December 16, 2013

**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 \*  
 Straub Philip

(Last) (First) (Middle)  
 1200 EAST 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)  
 12/12/2013

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)  
 VP, Man. Director - Aviation

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Registered Shares	12/12/2013		F		637 <sup>(1)</sup>	D	\$ 47.51	34,069 <sup>(2)</sup>	D
Registered Shares	12/14/2013		F		239 <sup>(3)</sup>	D	\$ 47.05	33,830 <sup>(4)</sup>	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (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 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
Straub Philip 1200 EAST 151ST ST. OLATHE, KS 66062			VP, Man. Director - Aviation	

## Signatures

By Joshua H. Maxfield,  
Attorney-in-Fact

12/16/2013

\*\*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 December 12, 2013, 2,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2008 described in Footnote 2 vested and were paid to the reporting person. 637 of these 2,000 shares were withheld to pay the resulting tax liability.
- (2) Includes (a) 1,600 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 800 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 3,008 unvested shares acquired pursuant to a grant of 3,760 restricted stock units on December 14, 2011 (the award vests in five annual installments); (d) 2,992 unvested shares acquired pursuant to an award of 4,488 restricted stock units on December 10, 2012 (the award vests in three annual installments); (e) 4,086 unvested shares acquired pursuant to the grant of restricted stock units on December 10, 2013 (the award vests in three equal annual installments).
- (3) On December 14, 2013, 752 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2011 described in Footnote 2 vested and were paid to the reporting person. 239 of these 752 shares were withheld to pay the resulting tax liability.
- (4) Includes (a) 1,600 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 800 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 2,256 unvested shares acquired pursuant to a grant of 3,760 restricted stock units on December 14, 2011 (the award vests in five annual installments); (d) 2,992 unvested shares acquired pursuant to an award of 4,488

## Edgar Filing: GARMIN LTD - Form 4

restricted stock units on December 10, 2012 (the award vests in three annual installments); (e) 4,086 unvested shares acquired pursuant to the grant of restricted stock units on December 10, 2013 (the award vests in three equal annual installments).

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.