

POLARIS INDUSTRIES INC/MN

Form 4

November 19, 2015

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BALAN TODD M

2. Issuer Name **and** Ticker or Trading
Symbol
POLARIS INDUSTRIES INC/MN
[PII]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2100 HIGHWAY 55
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/17/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
V.P. Corporate Development

MEDINA, MN 55340

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
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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		
Common Stock	11/17/2015		M		4,963	A	\$ 22.33	9,828	D
Common Stock	11/17/2015		M		61	A	\$ 38.46	9,889	D
Common Stock	11/17/2015		F		2,975	D	\$ 104.2 ⁽¹⁾	6,914	D
Common Stock	11/17/2015		S		49	D	\$ 104.2 ⁽²⁾	6,865	D
Common Stock	11/18/2015		M		9,939	A	\$ 38.46	16,804	D

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Common Stock	11/18/2015	M	5,000	A	\$ 65.57	21,804	D
Common Stock	11/18/2015	M	5,000	A	\$ 86.45	26,804	D
Common Stock	11/18/2015	F	15,254	D	\$ (3) 105.01	11,550	D
Common Stock	11/18/2015	S	42	D	\$ (4) 105.01	11,508	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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 22.33	11/17/2015		M		4,963		02/01/2014 ⁽⁵⁾	02/01/2020	Common Stock	4,963
Employee Stock Option (Right to Buy)	\$ 38.46	11/17/2015		M		61		01/31/2015 ⁽⁶⁾	01/31/2021	Common Stock	61
Employee Stock Option (Right to Buy)	\$ 38.46	11/18/2015		M		9,939		01/31/2015 ⁽⁶⁾	01/31/2021	Common Stock	9,939

Employee

Stock

Option (Right to Buy)	\$ 65.57	11/18/2015	M	5,000	02/01/2014 ⁽⁷⁾	02/01/2022	Common Stock	5,000
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Employee

Stock

Option (Right to Buy)	\$ 86.45	11/18/2015	M	5,000	01/30/2015 ⁽⁸⁾	01/30/2023	Common Stock	5,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BALAN TODD M 2100 HIGHWAY 55 MEDINA, MN 55340			V.P. Corporate Development	

Signatures

Jennifer Carbert, Attorney-in-Fact	11/19/2015
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**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) Reflects the weighted average price of 2,975 shares of Common Stock sold by the reporting person in multiple transactions on November 17, 2015 with sale prices ranging from \$104.00 to \$104.59 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2) Reflects the weighted average price of 49 shares of Common Stock sold by the reporting person in multiple transactions on November 17, 2015 with sale prices ranging from \$104.00 to \$104.59 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) Reflects the weighted average price of 15,254 shares of Common Stock sold by the reporting person in multiple transactions on November 18, 2015 with sale prices ranging from \$104.89 to \$105.115 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4) Reflects the weighted average price of 42 shares of Common Stock sold by the reporting person in multiple transactions on November 18, 2015 with sale prices ranging from \$104.89 to \$105.115 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(5) The option vested in two equal installments on February 1, 2012, and February 1, 2014.

(6) The option vested in two equal installments on January 31, 2013, and January 31, 2015.

(7) The option vests in two equal installments on February 1, 2014, and February 1, 2016.

(8) The option vests in two equal installments on January 30, 2015, and January 30, 2017.

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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