

ETKIND ANDREW R
Form 4
December 17, 2010

FORM 4

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

OMB APPROVAL

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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)
1200 EAST 151ST STREET
(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)
12/17/2010

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V | Amount or Price | | |
| Common Shares | 12/17/2010 | | M | | 9,000 A \$ 10.38 | 46,411 (2) | D |
| Common Shares | 12/17/2010 | | S | | 2,104 D \$ 32.1 | 44,307 (2) | D |
| Common Shares | 12/17/2010 | | S | | 4,800 D \$ 32.05 | 39,507 (2) | D |
| Common Shares | 12/17/2010 | | S | | 2,096 D \$ 32.03 | 37,411 (2) | D |

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

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(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 (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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|-------------------------------|
| Employee stock option (right to buy) | \$ 10.38 | 12/17/2010 | | M | 9,000 | <u>(1)</u> 12/21/2011 | Common Shares | 9,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ETKIND ANDREW R 1200 EAST 151ST STREET OLATHE, KS 66062 | | | VP, General Counsel, Secretary | |

Signatures

Andrew R.
Etkind 12/17/2010

__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) Stock option vested in five equal annual installments beginning on December 21, 2002.
 - (2) The number of Common Shares reported in Column 5 include (a) 9,000 unvested shares acquired pursuant to an award of 15,000 restricted stock units in December 2008 (the award vests in five equal annual installments beginning in December 2009), (b) 5,336 unvested shares acquired pursuant to an award of 6,670 restricted stock units in December 2009 (the award vests in five equal annual installments beginning in December 2010), and (c) 6,665 shares that were acquired pursuant to a grant of restricted stock units in

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December 2010 (the award vests in five equal annual installments beginning in December 2011).

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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