

BETTS GENE M
Form 4
June 05, 2012

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 *
BETTS GENE M

(Last) (First) (Middle)

8624 CALERA DRIVE

(Street)

AUSTIN, TX 78735

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2012

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 Ownership (Instr. 4)
Common Shares	06/01/2012		A	(A) or (D) Amount 2,404 (1)	\$ 0	5,403 (2)	D
Common Shares	06/03/2012		F	(3) 250	\$ 42.19	5,153 (4)	D
Common Shares					1,000	I	By trust

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
required to respond unless the form
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(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
BETTS GENE M 8624 CALERA DRIVE AUSTIN, TX 78735	X

Signatures

Gene M. Betts 06/04/2012
 **Signature of Date
 Reporting Person

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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. 2011 Non-Employee Directors' Equity Incentive Plan. The award vests in three equal annual installments beginning on June 1, 2013.
- The number of shares reported in Row 1, Column 5 includes (a) 2,999 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) 2,404 unvested shares that were acquired pursuant to the grant of restricted stock units described in Footnote 1.
- (2) On June 3, 2012, 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) 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) 2,404 unvested shares that were acquired pursuant to the grant of restricted stock units described in Footnote 1.

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.