

GARMIN LTD  
Form 4  
June 09, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 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)  
06/05/2015

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)
			Code	V	Amount	(D)	Price
Registered Shares	06/01/2015		F		200 <sup>(1)</sup>	D	\$ 45.39
Registered Shares	06/05/2015		A		3,002 <sup>(3)</sup>	A	\$ 0
Registered Shares	06/06/2015		F		148 <sup>(5)</sup>	D	\$ 45.26
Registered Shares	06/07/2015		F		239 <sup>(7)</sup>	D	\$ 45.26

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**

SEC 1474 (9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 Following Transaction (Instr. 5)
				Code	V	(A)	(D)	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

By Andrew R. Etkind,  
Attorney-in-Fact

06/09/2015

\*\*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, 2015, 801 shares that were acquired pursuant to an award of restricted stock units on June 1, 2012 vested and were released to the reporting person. Of these 801 shares, 200 were withheld to pay a resulting tax liability.
- (2) Includes a total of 3,694 unvested shares that were acquired pursuant to previously granted restricted stock units awards.
- (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 5, 2016.
- (4) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock units award described in footnote 3, and (b) a total of 3,694 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.
- (5) On June 6, 2015, 594 shares that were acquired pursuant to an award of restricted stock units on June 6, 2014 vested and were released to the reporting person. Of these 594 shares, 148 were withheld to pay a resulting tax liability.
- (6)

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Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 3,100 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.

- (7) On June 7, 2015, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 vested and were released to the reporting person. Of these 957 shares, 239 were withheld to pay a resulting tax liability.
- (8) Includes (a) the 3,002 unvested shares that were acquired pursuant to the grant of the restricted stock unit award described in footnote 3, and (b) a total of 2,143 additional unvested shares that were acquired pursuant to previously granted restricted stock units awards.

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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