

POLARIS INDUSTRIES INC/MN  
Form 4  
August 19, 2013

**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 \*  
Morgan Bennett J

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)  
08/15/2013

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

MEDINA, MN 55340  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/15/2013		M		70,000	A	\$ 23.33	177,097	D	
Common Stock	08/15/2013		S		70,000	D	\$ 112.4244	107,097	D	
Common Stock	08/16/2013		G	V	345	D	\$ 0	106,752	D	
Common Stock	08/16/2013		G	V	580	D	\$ 0	17,482	I	By Sharon Morgan Living

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								Trust		
Common Stock	08/16/2016		G	V	230	A	\$ 0	530	I	By son <sup>(2)</sup>
Common Stock	08/16/2013		S		230	D	\$ 113.5201	300	I	By son <sup>(2)</sup>
Common Stock	08/16/2013		G	V	200	A	\$ 0	200	I	By Son <sup>(2)</sup>
Common Stock	08/16/2013		S		200	D	\$ 113.5801	0	I	By Son <sup>(2)</sup>
Common Stock	08/16/2013		G	V	200	A	\$ 0	200	I	By Daughter <sup>(3)</sup>
Common Stock	08/16/2013		S		200	D	\$ 113.59 <sup>(4)</sup>	0	I	By Daughter <sup>(3)</sup>
Common Stock								22,664	I	By Morgan Lifetime Trust
Common Stock								6,296	I	By ESOP

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.**

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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 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	\$ 23.33	08/15/2013		M	70,000	01/29/2010	01/29/2017	Common Stock	70,000

Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morgan Bennett J 2100 HIGHWAY 55 MEDINA, MN 55340			President & COO	

## Signatures

Jennifer Carbert, Attorney-in-Fact	08/19/2013
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**Signature of Reporting Person	Date
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## 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 70,000 shares of Common Stock sold by the reporting person in multiple transactions on August 15, 2013 with sale prices ranging from \$112.41 to \$112.99 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) The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.
  - (3) The reporting person disclaims beneficial ownership of the shares held by his daughter, and this report should not be deemed an admission that the reporting person is the beneficial owner of his daughter's shares for purposes of Section 16 or for any other purpose.
  - (4) Reflects the price of 200 shares of Common Stock sold by the reporting person on August 15, 2013 in which 100 shares were sold with a sale price \$113.59 per share and 100 shares were sold with a sale price of \$113.5901 per share.

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.