

GARMIN LTD  
Form 4  
June 10, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
ELLER DONALD

(Last) (First) (Middle)  
3111 BEL AIR DRIVE, #18G  
(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
06/06/2014

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Registered Shares	06/01/2014		F	200 <sup>(1)</sup>	D \$ 58.76	10,902 <sup>(2)</sup>	D
Registered Shares	06/03/2014		F	249 <sup>(3)</sup>	D \$ 57.98	10,653 <sup>(4)</sup>	D
Registered Shares	06/06/2014		A	1,780 <sup>(5)</sup>	A \$ 0	12,433 <sup>(6)</sup>	D
Registered Shares	06/07/2014		F	239 <sup>(7)</sup>	D \$ 59.65	12,194 <sup>(8)</sup>	D
Registered Shares						500,000	I By trust

Edgar Filing: GARMIN LTD - Form 4

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.**

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				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
ELLER DONALD 3111 BEL AIR DRIVE #18G LAS VEGAS, NV 89109		X		

## Signatures

By Andrew R. Etkind,  
Attorney-in-Fact

06/10/2014

\_\_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, 2014, 801 shares that were acquired pursuant to an award of restricted stock units on June 1, 2012 were paid to the reporting person. Of these 801 shares, 200 shares were withheld to pay a resulting tax liability.  
Includes (a) 801 unvested shares acquired pursuant to a grant of restricted stock units on June 1, 2012; (b) 999 unvested shares acquired pursuant to a grant of restricted stock units on June 3, 2011; and (c) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013.
  - (3) On June 3, 2014, 999 shares that were acquired pursuant to an award of restricted stock units on June 3, 2011 were paid to the reporting person. Of these 999 shares, 249 shares were withheld to pay a resulting tax liability.

## Edgar Filing: GARMIN LTD - Form 4

- (4) Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; and (b) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013.
- (5) 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 June 6, 2015.  
Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 2,871 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 2014.
- (6) On June 7, 2014, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 were paid to the reporting person. Of these 957 shares, 239 shares were withheld to pay a resulting tax liability.  
Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 1,914 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 2014.
- (7) On June 7, 2014, 957 shares that were acquired pursuant to an award of restricted stock units on June 7, 2013 were paid to the reporting person. Of these 957 shares, 239 shares were withheld to pay a resulting tax liability.  
Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 1,914 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 2014.
- (8) Includes (a) 801 unvested shares that were acquired pursuant to an award of restricted stock units on June 1, 2012; (b) 1,914 unvested shares acquired pursuant to a grant of restricted stock units on June 7, 2013; and (c) the 1,780 unvested shares acquired pursuant to the grant of restricted stock units on June 6, 2014.

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.