

GARMIN LTD  
Form 4  
December 16, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
PEMBLE CLIFTON A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/14/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

President and CEO

1200 E. 151ST ST.

(Street)

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

OLATHE, KS 66062

(City) (State) (Zip)

**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			
Registered Shares	12/14/2015		F	513 <sup>(1)</sup> D \$ 34.88	79,358 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		M	15,000 A \$ 30.66	94,358 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		D	12,974 D \$ 35.45	81,384 <sup>(2)</sup>	D	
Registered Shares	12/14/2015		S	2,026 D \$ 34.87	79,358 <sup>(2)</sup>	D	
Registered Shares	12/15/2015		F	1,298 <sup>(3)</sup> D \$ 35.38	78,060 <sup>(4)</sup>	D	

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Registered Shares	12/15/2015	A	19,311 (5)	A	\$ 0	97,371 (6)	D	
Registered Shares						500	I	By Children
Registered Shares						250	I	By trust established for benefit of the reporting person's child

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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Stock-settled stock appreciation right	\$ 30.66	12/14/2015		M	15,000	12/16/2008 12/16/2015	Registered Shares	15	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEMBLE CLIFTON A 1200 E. 151ST ST. OLATHE, KS 66062			President and CEO	

## Signatures

By Joshua H. Maxfield,  
Attorney-in-Fact

12/16/2015

\_\_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 December 14, 2015, 1,611 shares that were acquired by the reporting person pursuant to a previously granted restricted stock units award vested and were paid to the reporting person. Of those 1,611 shares, 513 shares were withheld to pay the resulting tax liability.
- (2) Includes 17,080 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (3) On December 15, 2015, 4,078 shares that were acquired by the reporting person pursuant to a previously granted restricted stock units award vested and were paid to the reporting person. Of those 4,078 shares, 1,298 shares were withheld to pay the resulting tax liability.
- (4) Includes 13,002 unvested shares acquired pursuant to previously granted restricted stock unit awards.
- (5) On December 15, 2015, the reporting person was granted a restricted stock units award, which vests in three equal annual installments, beginning on December 15, 2016.
- (6) Includes 32,313 unvested shares acquired pursuant to the December 15, 2015 restricted stock unit award and previously granted restricted stock unit 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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