

GARMIN LTD
Form 4
December 12, 2013

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

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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 *
Biddlecombe Sean

(Last) (First) (Middle)

LIBERTY HOUSE, HOUNSDOWN
BUSINESS PARK

(Street)

SOUTHAMPTON, X0 SO409LR

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2013

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)

Managing Director, EMEA

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 (D) or Price | | |
| Registered Shares | 12/10/2013 | | A | | 1,227 ⁽¹⁾ | A | \$ 0 13,712 ⁽²⁾ D |
| Registered Shares | 12/10/2013 | | F | | 356 ⁽³⁾ | D | \$ 49.07 13,356 ⁽²⁾ D |
| Registered Shares | 12/11/2013 | | F | | 148 ⁽⁴⁾ | D | \$ 48.64 13,208 ⁽⁵⁾ D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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 Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| Biddlecombe Sean LIBERTY HOUSE HOUNSDOWN BUSINESS PARK SOUTHAMPTON, X0 SO409LR | | | Managing Director, EMEA | |

Signatures

By Josh Maxfield,
Attorney-in-Fact

12/12/2013

**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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. Equity Incentive Plan. The award vests in three equal annual installments beginning in December 2014.
- Includes (a) 666 unvested shares acquired pursuant to an award of 1,665 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 632 unvested shares acquired pursuant to an award of 1,580 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 750 unvested shares acquired pursuant to an award of 3,750 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 1,072 unvested shares acquired pursuant to a grant of 1,340 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 854 unvested shares acquired pursuant to an award of 1,281 restricted stock units on December 10, 2012 (the award vests in five annual installments); and (f) 1,227 unvested shares acquired pursuant to the grant of restricted shares described in Footnote 1.
- (3) On December 10, 2013, 333 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2010 described in Footnote 2 vested and were paid to the reporting person. 156 of these 333 shares were withheld to pay the resulting tax liability. Also on December 10, 2013, 427 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2012 described in Footnote 2 vested and were paid to the reporting person. 200 of these 427 shares were withheld to pay the

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resulting tax liability.

- On December 11, 2013, 316 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2009 described in Footnote 2 vested and were paid to the reporting person. 148 of these 316 shares were withheld to pay the resulting tax liability.

- Includes (a) 666 unvested shares acquired pursuant to an award of 1,665 restricted stock units on December 10, 2010 (the award vests in five annual installments); (b) 316 unvested shares acquired pursuant to an award of 1,580 restricted stock units on December 11, 2009 (the award vests in five annual installments); (c) 750 unvested shares acquired pursuant to an award of 3,750 restricted stock units on December 12, 2008 (the award vests in five annual installments); (d) 1,072 unvested shares acquired pursuant to a grant of 1,340 restricted stock units on December 14, 2011 (the award vests in five annual installments); (e) 854 unvested shares acquired pursuant to an award of 1,281 restricted stock units on December 10, 2012 (the award vests in five annual installments); and (f) 1,227 unvested shares acquired pursuant to the grant of restricted shares 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.