

PEMBLE CLIFTON A
Form 4
December 14, 2010

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

OMB APPROVAL

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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 *
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)
1200 EAST 151ST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

OLATHE, KS 66062

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or (D) Price | | |
| Common Shares | 12/10/2010 | | A | | 10,000 (1) \$ 0 | D | |
| Common Shares | 12/11/2010 | | F | | 629 (3) \$ 30.04 | D | |
| Common Shares | 12/12/2010 | | F | | 1,258 (5) \$ 30.04 | D | |

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

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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 Reporting Transaction (Instr. 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 |
| PEMBLE CLIFTON A 1200 EAST 151ST STREET OLATHE, KS 66062 | | | President and COO | |

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

12/14/2010

**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 five equal annual installments beginning December 10, 2011.

The number of shares reported in Row 1, Column 5 includes (a) 12,000 unvested shares acquired pursuant to an award of 20,000 restricted stock units in December 2008 (the award vests in five equal annual installments beginning in December 2009), (b) 8,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units in December 2009 (the award vests in five equal annual installments beginning in December 2010), (c) 10,000 unvested shares that were acquired pursuant to the grant of restricted stock units disclosed in Column 4, (d) 776 shares that were purchased for the reporting person in June 2010 as a participant in the Employee Stock Purchase Plan, (e) 4,000 shares that were paid to the reporting person on December 12, 2010 upon vesting of restricted stock units that were awarded to him in December 2008, and (f) 2,000 shares that were paid to the reporting person on December 11, 2010 upon vesting of restricted stock units that were awarded to him in December 2009.
- (2) On December 11, 2010, 2,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2009 reported in Footnote 2 vested and were paid to the reporting person. 629 of these 2,000 shares were withheld to pay the resulting tax liability.
- (3) December 2009 reported in Footnote 2 vested and were paid to the reporting person. 629 of these 2,000 shares were withheld to pay the resulting tax liability.

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The numbers of shares reported in Rows 2 and 3 of Column 5 include (a) 12,000 unvested shares acquired pursuant to an award of 20,000 restricted stock units in December 2008 (the award vests in five equal annual installments beginning in December 2009), (b) 8,000

- (4) unvested shares acquired pursuant to an award of 10,000 restricted stock units in December 2009 (the award vests in five equal annual installments beginning in December 2010), and (c) the 10,000 unvested shares that were acquired pursuant to the grant of restricted stock units disclosed in Column 4 and further described in Footnote (1).

On December 12, 2010, 4,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units in

- (5) December 2008 reported in Footnote 2 vested and were paid to the reporting person. 1,258 of these 4,000 shares were withheld to pay the resulting tax liability.

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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