

Straub Philip  
Form 4  
December 26, 2012

# 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 \*  
Straub Philip

(Last) (First) (Middle)

1200 EAST 151ST STREET

(Street)

OLATHE, KS 66062

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/21/2012

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)

VP, Man. Director - Aviation

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 or Price		
Registered Shares	12/21/2012		M		10,000 A \$ 27.27	41,198 <sup>(1)</sup>	D
Registered Shares	12/21/2012		S		10,000 D \$ 40.971	31,198 <sup>(1)</sup>	D
Registered Shares	12/21/2012		S		301 D \$ 41.011	30,897 <sup>(1)</sup>	D

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

SEC 1474 (9-02)

displays a currently valid OMB control 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)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 27.27	12/21/2012		M	10,000	<sup>(3)</sup> 12/23/2013	Registered Shares	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Straub Philip 1200 EAST 151ST STREET OLATHE, KS 66062			VP, Man. Director - Aviation	

## Signatures

By Joshua Maxfield,  
Attorney-in-Fact

12/26/2012

\_\_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).

Includes (a) 2,400 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 10, 2010 (the award vests in five equal annual installments), (b) 1,600 unvested shares acquired pursuant to an award of 4,000 restricted stock units on December 11, 2009 (the award vests in five equal annual installments), (c) 2,000 unvested shares that were acquired pursuant to a grant of 10,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments), (d) 3,008 unvested shares acquired pursuant to the award of 3,760 restricted stock units on December 14, 2011 (the award vests in five equal annual installments), and (e) 4,488 unvested shares acquired pursuant to the award of 4,448 restricted stock units on December 10, 2012 (the award vests in three equal annual installments).

(2) This is a weighted average price. The Registered Shares were sold in separate transactions on the same day at prices ranging from \$40.96 to \$41.011 per share. The reporting person undertakes to provide to Garmin Ltd., any security holder of Garmin Ltd., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of Registered Shares sold at each separate price within the range set forth in this Footnote.

## Edgar Filing: Straub Philip - Form 4

(3) The stock option vested in five equal annual installments beginning on December 23, 2004.

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.