

KAO MIN H  
Form 4  
May 03, 2018

# 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 \*  
KAO MIN H

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)

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

1200 EAST 151ST ST.

05/01/2018

Executive Chairman

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)

OLATHE, KS 66062

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Registered Shares               | 05/01/2018                           |  | S                              | 50,000<br>(1)   | \$ 58.1866<br>(2)   | D  |   |
| Registered Shares               | 05/01/2018                           |  | S                              | 20,017<br>(1)   | \$ 59.0028<br>(3)   | D  |   |
| Registered Shares               | 05/02/2018                           |  | S                              | 236,174<br>(1)  | \$ 60.9285<br>(4)   | D  |   |
| Registered Shares               | 05/02/2018                           |  | S                              | 113,626<br>(1)  | \$ 62.0042  | D  |   |

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|                   |            |   |                        |   | (5)        |            |   |                          |
|-------------------|------------|---|------------------------|---|------------|------------|---|--------------------------|
| Registered Shares | 05/02/2018 | S | 200 <sup>(1)</sup>     | D | \$ 62.45   | 7,683,766  | D |                          |
| Registered Shares | 05/03/2018 | S | 234,508 <sup>(1)</sup> | D | \$ 60.4959 | 7,449,258  | D |                          |
| Registered Shares | 05/03/2018 | S | 40,605 <sup>(1)</sup>  | D | \$ 61.4644 | 7,408,653  | D |                          |
| Registered Shares |            |   |                        |   |            | 24,332,539 | I | By Children              |
| Registered Shares |            |   |                        |   |            | 5,207,824  | I | By Spouse <sup>(8)</sup> |

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

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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 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 |
| KAO MIN H<br>1200 EAST 151ST ST.<br>OLATHE, KS 66062 | X             | X         | Executive Chairman |       |

## Signatures

By Joshua H. Maxfield,  
Attorney-in-Fact

05/03/2018

\_\_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) Sale of shares pursuant to a Rule 10b5-1 trading plan adopted on March 2, 2018.

This transaction was executed in multiple trades at prices ranging from \$58.00 to \$58.37. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(3) This transaction was executed in multiple trades at prices ranging from \$59.00 to \$59.03. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(4) This transaction was executed in multiple trades at prices ranging from \$60.44 to \$61.43. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(5) This transaction was executed in multiple trades at prices ranging from \$61.44 to \$62.41. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(6) This transaction was executed in multiple trades at prices ranging from \$60.07 to \$61.06. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(7) This transaction was executed in multiple trades at prices ranging from \$61.07 to \$62.00. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, Garmin Ltd. or a security holder of Garmin Ltd. full information regarding the number of shares sold at each separate price within the range.

(8) The reporting person disclaims beneficial ownership of these shares, and the filing of this report is not an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

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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