

BURRELL JONATHAN

Form 4

March 11, 2019

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 *
BURRELL JONATHAN

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)

18899 HAPPY HOLLOW ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 03/08/2019

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

(Street)

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

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

SPRING HILL, KS 66083

☒ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Registered Shares | | | | | 2,594 ⁽¹⁾ | D | |
| Registered Shares | | | | | 30,000 | I | By trust |
| Registered Shares | 03/08/2019 | | G V | 308,650 A \$ 0 | 4,203,420 | I | By trust ⁽²⁾ |
| Registered Shares | 03/11/2019 | | G V | 308,650 A \$ 0 | 4,512,070 | I | By trust ⁽²⁾ |
| Registered Shares | | | | | 8,413,050 | I | By CLATs ⁽³⁾ |
| | 03/08/2019 | | G V | 308,650 D \$ 0 | 10,078,650 | I | |

Registered
SharesBy
GRATs ⁽⁴⁾Registered
Shares 03/11/2019

G V 308,650 D \$ 0 9,770,000 I

By
GRATs ⁽⁴⁾

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 displays a currently valid OMB control number.

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | 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 |
| BURRELL JONATHAN 18899 HAPPY HOLLOW ROAD SPRING HILL, KS 66083 | X | X | | |

Signatures

/s/Jonathan

Burrell

03/11/2019

__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) Consists of restricted stock units ("RSUs") awarded to the reporting person under the Garmin Ltd. Non-Employee Directors' Equity Incentive Plan, which RSUs vest in three equal annual installments beginning on June 8, 2019 and can be settled only in Registered

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Shares.

- The reporting person is a co-trustee of his mother's revocable trust and is his mother's attorney-in-fact, and also holds a remainder interest
- (2) in the securities held in such trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (3) The reporting person is a co-trustee of several charitable lead annuity trusts (CLATs) and holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- The reporting person is a co-trustee of several grantor retained annuity trusts (GRATs) established by his mother, and he holds a
- (4) remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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.