

PEMBLE CLIFTON A
Form 4
December 26, 2012

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 *
PEMBLE CLIFTON A

(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)
President and COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Registered Shares | 12/21/2012 | | M | | 10,000 ⁽¹⁾ \$ 14.9 | D | |
| Registered Shares | 12/21/2012 | | S | | 10,000 ⁽¹⁾ \$ 40.96 | D | |

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

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(9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock option (right to buy) | \$ 14.9 | 12/21/2012 | | M | 10,000 <u>(1)</u> | <u>(3)</u> 12/26/2012 | Registered Shares | 10,000 |

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

12/26/2012

__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).

(1) Pursuant to the 10b5-1 stock trading plan adopted by the reporting person on November 4, 2011.

Includes (a) 6,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 10, 2010 (the award vests in five equal annual installments), (b) 4,000 unvested shares acquired pursuant to an award of 10,000 restricted stock units on December 11, 2009 (the award vests in five equal annual installments), (c) 4,000 unvested shares that were acquired pursuant to a grant of 20,000

(2) restricted stock units on December 12, 2008 (the award vests in five equal annual installments), (d) 6,444 unvested shares acquired pursuant to a grant of 8,055 restricted stock units on December 14, 2011 (the award vests in five equal annual installments), and (e) 10,896 unvested shares acquired pursuant to an award of 10,896 restricted stock units on December 10, 2012 (the award vests in three equal annual installments).

(3) The stock option vested in five equal annual installments beginning on December 26, 2004.

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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