

POLARIS INDUSTRIES INC/MN

Form 4

September 03, 2014

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Morgan Bennett J

2. Issuer Name **and** Ticker or Trading
Symbol
POLARIS INDUSTRIES INC/MN
[PII]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2100 HIGHWAY 55
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/29/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President & COO

MEDINA, MN 55340

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
| Common Stock | 08/29/2014 | | M | V Amount (A) or (D) Price 2,721 A \$ 21.785 | 109,473 | D | |
| Common Stock | 08/29/2014 | | S | 2,721 D \$ 146.04 (1) | 106,752 | D | |
| Common Stock | 09/02/2014 | | M | 66,637 A \$ 21.785 | 173,389 | D | |
| Common Stock | 09/02/2014 | | S | 15,392 D \$ 147.01 (2) | 157,997 | D | |
| | 09/02/2014 | | S | 51,245 D | 106,752 | D | |

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| | | | | |
|--------------|----------------------------|---|-------------------------------|--|
| Common Stock | \$ 146.52 <u>(3)</u> | | | |
| Common Stock | 16,650 | I | By Sharon Morgan Living Trust | |
| Common Stock | 300 | I | By Son <u>(4)</u> | |
| Common Stock | 190 | I | By Son II <u>(4)</u> | |
| Common Stock | 22,664 | I | By Morgan Lifetime Trust | |
| Common Stock | 6,053 <u>(5)</u> | I | By ESOP | |

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.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 21.785 | 08/29/2014 | | M | 2,721 | 01/31/2011 01/31/2018 | Common Stock 2,721 |
| Employee Stock Option | \$ 21.785 | 09/02/2014 | | M | 66,637 | 01/31/2011 01/31/2018 | Common Stock 66,637 |

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Morgan Bennett J 2100 HIGHWAY 55 MEDINA, MN 55340 | | | President & COO | |

Jennifer Carbert,
Attorney-in-Fact

****Signature of Reporting Person**

- * 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) Reflects the weighted average price of 2,721 shares of Common Stock sold by the reporting person in multiple transactions on August 29, 2014 with sale prices ranging from \$146.00 to \$146.1875 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (2) Reflects the weighted average price of 15,392 shares of Common Stock sold by the reporting person in multiple transactions on September 2, 2014 with sale prices ranging from \$147.00 to \$147.04 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (3) Reflects the weighted average price of 51,245 shares of Common Stock sold by the reporting person in multiple transactions on September 2, 2014 with sale prices ranging from \$146.15 to \$147.03 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
- (4) The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.
- (5) Estimate of the number of shares held in the reporting person's ESOP fund as of August 29, 2014. This plan uses unit accounting and the number of shares that a participant is deemed to hold varies with the price of Polaris stock.

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.