

GARMIN LTD
Form 4
June 11, 2013

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 *
BETTS GENE M

(Last) (First) (Middle)
8624 CALERA DRIVE
(Street)

AUSTIN, TX 78735

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2013

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)
Former Director

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Registered Shares	06/01/2013		F	200 ⁽¹⁾	\$ 35.31	D	
Registered Shares	06/03/2013		F	250 ⁽³⁾	\$ 35.02	D	
Registered Shares	06/07/2013		F	649 ⁽⁵⁾	\$ 34.72	D	
Registered Shares	06/10/2013		S	4,054	\$ 35.08	D	
					⁽⁶⁾		

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

Edgar Filing: GARMIN LTD - Form 4

unvested shares that were acquired pursuant to the grant of 2,404 restricted stock units on June 1, 2012 (the award vests in three equal annual installments beginning on June 1, 2013).

- (5) On June 7, 2013, 999 unvested shares that were acquired pursuant to the grant of 2,999 restricted stock units on June 3, 2011 and 1,602 unvested shares that were acquired pursuant to the grant of 2,404 restricted stock units on June 1, 2012 were released to the reporting person in accordance with the terms of the Garmin Ltd. 2011 Non-Employee Directors' Equity Incentive Plan. 649 of these 2,601 shares were withheld to pay a resulting tax liability.

- (6) This is a weighted average price. The Registered Shares were sold in separate transactions on the same day at prices ranging from \$35.07 to \$35.10 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.

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.