Dougherty Michael D. Form 4

September 11, 2018

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

OMB APPROVAL OMB 3235-0287

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Symbol

[PII]

(Middle)

Number: January 31, Expires: 2005

10% Owner

subject to Section 16. Form 4 or Form 5

obligations

Estimated average burden hours per 0.5

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

SECURITIES

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Director

may continue. See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

POLARIS INDUSTRIES INC/MN

3. Date of Earliest Transaction

1(b).

(Last)

(Print or Type Responses)

Dougherty Michael D.

1. Name and Address of Reporting Person *

(First)

2100 HIGHWAY 55			(Month/Day/Year) 09/07/2018				X_ Officer (give title Other (specify below) President-International			
	(Street)		endment, D		al		6. Individual or Jo	oint/Group Fili	ng(Check	
MEDINA, M	MN 55340	Filed(Moi	nth/Day/Yea	ır)			Applicable Line) _X_ Form filed by 0 Form filed by N Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(A) or			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	09/07/2018		F	2,460	D	\$ 110.99	4,138	D		
Common Stock							2,713	I	by wife as UTMA custodian for son (1)	
Common Stock							2,741	I	by wife as UTMA custodian for daughter (2)	

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Common Stock	32,236	I	spouse's trust (3)
Common Stock	4,691 <u>(4)</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.

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)	Securities Acquired (A) or Disposed of (D)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					(Instr. 3, 4, and 5)						
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Director 10% Owner Officer Other

Dougherty Michael D. 2100 HIGHWAY 55 MEDINA, MN 55340

President-International

Signatures

Jennifer Carbert, Attorney-in-Fact 09/11/2018

**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) Shares held by son who shares reporting person's household. 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

Reporting Owners 2

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purposes of Section 16 or for any other purpose.

- Shares held by daughter who shares reporting person's household. The reporting person disclaims beneficial ownership of the shares held (2) by his daughter, and this report should not be deemed an admission that the reporting person is the beneficial owner of his daughter's shares for purposes of Section 16 or for any other purpose.
- (3) Shares held in a revocable trust of which the reporting person and his spouse are trustees, and the reporting person and his spouse, or other members of their family, are the beneficiaries.
- Estimate of the number of shares held in the reporting person's ESOP fund as of September 7, 2018. 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.