

ELLER DONALD
Form 4
November 08, 2011

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ELLER DONALD

(Last) (First) (Middle)

3111 BEL AIR DRIVE, #18G

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2011

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)

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/04/2011		S		1,000 <u>(1)</u>	D	\$ 35.26	63,714	D
Common Stock	11/04/2011		S		1,200	D	\$ 35.27	62,514	D
Common Stock	11/04/2011		S		900	D	\$ 35.28	61,614	D
Common Stock	11/04/2011		S		1,299	D	\$ 35.29	60,315	D
Common Stock	11/04/2011		S		1,500	D	\$ 35.3	58,815	D
	11/04/2011		S		1,795	D		57,020	D

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Common Stock					\$ 35.31				
Common Stock	11/04/2011	S	3,300	D	\$ 35.32	53,720	D		
Common Stock	11/04/2011	S	3,247	D	\$ 35.33	50,473	D		
Common Stock	11/04/2011	S	2,801	D	\$ 35.34	47,672	D		
Common Stock	11/04/2011	S	4,755	D	\$ 35.35	42,917	D		
Common Stock	11/04/2011	S	3,631	D	\$ 35.36	39,286	D		
Common Stock	11/04/2011	S	6,500	D	\$ 35.37	32,786	D		
Common Stock	11/04/2011	S	400	D	\$ 35.37	32,386	D		
Common Stock	11/04/2011	S	4,900	D	\$ 35.38	27,486	D		
Common Stock	11/04/2011	S	5,900	D	\$ 35.39	21,586	D		
Common Stock	11/04/2011	S	7,719	D	\$ 35.4	13,867	D		
Common Stock	11/04/2011	S	5,719	D	\$ 35.41	8,148	D		
Common Stock	11/04/2011	S	3,128	D	\$ 35.42	5,020	D		
Common Stock ⁽²⁾	11/04/2011	S	2,021	D	\$ 35.43	2,999	D		
Common Stock	11/04/2011	S	1,979	D	\$ 35.43	824,304	I		See ⁽³⁾
Common Stock	11/04/2011	S	2,568	D	\$ 35.44	821,736	I		See ⁽³⁾
Common Stock	11/04/2011	S	3,503	D	\$ 35.45	818,233	I		See ⁽³⁾
Common Stock	11/04/2011	S	2,047	D	\$ 35.46	816,186	I		See ⁽³⁾
Common Stock	11/04/2011	S	2,900	D	\$ 35.47	813,286	I		See ⁽³⁾
Common Stock	11/04/2011	S	2,109	D	\$ 35.48	811,177	I		See ⁽³⁾

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

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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)	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
ELLER DONALD 3111 BEL AIR DRIVE, #18G LAS VEGAS, NV 89109		X		

Signatures

John Granda, Attorney in Fact for Donald
Eller 11/08/2011

__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) This is the first of two Forms 4 filed by the Reporting Person on the same date.

(2) The unvested shares are owned pursuant to a grant of restricted stock units under the Garmin Ltd. 2011 Non-Employee Directors Equity Incentive Plan. The restricted stock units vest in three equal annual installments beginning on June 3, 2012.

(3) Shares owned by the Donald H. Eller Living Trust, dated June 10, 1999.

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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