

RAUCKMAN KEVIN
Form 4
December 11, 2012

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

OMB APPROVAL

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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 *
RAUCKMAN KEVIN

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1200 EAST 151ST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

OLATHE, KS 66062

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D)	Price		
Registered Shares	12/10/2012		A	5,127 (1)	A \$ 0	38,861 (2)	D
Registered Shares	12/10/2012		F	419 (3)	D \$ 41.82	38,442 (4)	D
Registered Shares						300	I By children
Registered Shares						5,100	I By spouse

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)	Amount or Number of Shares
Stock option (right to buy)	\$ 42.16	12/10/2012		A	15,975	<u>(5)</u> 12/10/2022	Registered Shares	15,975

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAUCKMAN KEVIN 1200 EAST 151ST STREET OLATHE, KS 66062			Chief Financial Officer	

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

12/11/2012

**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) Shares were acquired pursuant to a grant of restricted stock units under the Garmin Ltd. 2005 Equity Incentive Compensation Plan. The award vests in three equal annual installments beginning on December 10, 2013.

Includes (a) 5,332 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments), (b) 4,002 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments), (c) 6,000 unvested shares that were acquired pursuant to a grant of 15,000

(2) restricted stock units on December 12, 2008 (the award vests in five equal annual installments), (d) 5,370 unvested shares acquired pursuant to the award of 5,370 restricted stock units on December 14, 2011 (the award vests in five equal annual installments), and (e) 5,127 unvested shares acquired pursuant to the award of 5,127 restricted stock units on December 10, 2012 (the award vests in three equal annual installments).

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- (3) On December 10, 2012, 1,333 shares that were acquired by the reporting person pursuant to the award of restricted stock units in December 2010 vested and were paid to the reporting person. 419 of these 1333 shares were withheld to pay the resulting tax liability.
- Includes (a) 3,999 unvested shares acquired pursuant to an award of 6,665 restricted stock units on December 10, 2010 (the award vests in five equal annual installments), (b) 4,002 unvested shares acquired pursuant to an award of 6,670 restricted stock units on December 11, 2009 (the award vests in five equal annual installments), (c) 6,000 unvested shares that were acquired pursuant to a grant of 15,000 restricted stock units on December 12, 2008 (the award vests in five equal annual installments), (d) 5,370 unvested shares acquired pursuant to the award of 5,370 restricted stock units on December 14, 2011 (the award vests in five equal annual installments), and (e) 5,127 unvested shares acquired pursuant to the award of 5,127 restricted stock units on December 10, 2012 (the award vests in three equal annual installments).
- (5) The stock option vests in five equal annual installments.

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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