

BURRELL JONATHAN
Form 4
August 06, 2018

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
BURRELL JONATHAN

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)
18899 HAPPY HOLLOW ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/06/2018

Director 10% Owner
 Officer (give title below) Other (specify below)

SPRING HILL, KS 66083

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)
			Code	V	Amount	(A) or (D)	Price
Registered Shares					2,594 ⁽¹⁾	D	
Registered Shares					30,000	I	By trust
Registered Shares	08/06/2018		G	V	2,000,000	D	\$ 0 705,070 I <u>(2)</u>
Registered Shares	08/06/2018		G	V	279,000	A	\$ 0 984,070 I <u>(2)</u>
Registered Shares					8,720,050	I	By CLATs <u>(3)</u>
	08/06/2018		G	V	2,000,000	A	\$ 0 13,577,000 I

Registered
Shares

By
GRATs
(4)

Registered
Shares

08/06/2018

G V 279,000 D \$ 0 13,298,000 I

By
GRATs
(4)

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

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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	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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				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

BURRELL JONATHAN
18899 HAPPY HOLLOW ROAD
SPRING HILL, KS 66083

X X

Signatures

/s/Jonathan
Burrell

08/06/2018

**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).

Consists of restricted stock units ("RSUs") awarded to the reporting person under the Garmin Ltd. Non-Employee Directors' Equity Incentive Plan, which RSUs vest in three equal annual installments beginning on June 8, 2019 and can be settled only in Registered Shares.

(2) The reporting person is a co-trustee of his mother's revocable trust and is his mother's attorney-in-fact, and also holds a remainder interest in the securities held in such trust. The reporting person disclaims beneficial ownership of the report securities except to the extent of his pecuniary interest therein.

(3) The reporting person is a co-trustee of several charitable lead annuity trusts (CLATs) and holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(4) The reporting person is a co-trustee of several grantor retained annuity trust (GRATs) established by his mother, and he holds a remainder interest therein. The reporting person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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