

RAUCKMAN KEVIN

Form 4

December 14, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAUCKMAN KEVIN

(Last) (First) (Middle)

1200 EAST 151ST STREET

(Street)

OLATHE, KS 66062

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/10/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Shares	12/10/2010		A	Amount 6,665 (1)	\$ 0 29,756 (2)	D	
Common Shares	12/11/2010		F	419 (3)	\$ 30.04 29,337 (4)	D	
Common Shares	12/12/2010		F	943 (5)	\$ 30.04 28,394 (4)	D	
Common Shares					300	I	By children
Common Shares					5,100	I	By spouse

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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

RAUCKMAN KEVIN
1200 EAST 151ST STREET
OLATHE, KS 66062

Chief Financial Officer

Signatures

Joshua H. Maxfield,
Attorney-in-Fact

12/14/2010

 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 Plan. The award vests in five equal annual installments beginning December 2011.

The number of shares in Row 1 of Column 5 includes (a) 9,000 unvested shares that were acquired in December 2008 pursuant to a grant of 15,000 restricted stock units (the award vests in five equal annual installments beginning December 2009), (b) 5,336 unvested shares that were acquired in December 2009 pursuant to a grant of 6,670 restricted stock units (the award vests in five equal annual installments

- (2) beginning December 2010), and (c) the 6,665 unvested shares that were acquired pursuant to the grant of restricted stock units reported in Column 4, (d) 3,000 shares that were paid to the reporting person on December 12, 2010 upon vesting of restricted stock units that were awarded to him in December 2008, and (e) 1,334 shares that were paid to the reporting person on December 11, 2010 upon vesting of restricted stock units that were awarded to him in December 2009.

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- On December 11, 2010, 1,334 shares that were acquired by the reporting person pursuant to the award of restricted stock units in
- (3) December 2009 reported in Footnote 2 vested and were paid to the reporting person. 419 of these 1,334 shares were withheld to pay the resulting tax liability.

- The numbers of shares in Rows 2 and 3 of Column 5 include (a) 9,000 unvested shares that were acquired in December 2008 pursuant to a grant of 15,000 restricted stock units (the award vests in five equal annual installments beginning December 2009), (b) 5,336 unvested
- (4) shares that were acquired in December 2009 pursuant to a grant of 6,670 restricted stock units (the award vests in five equal annual installments beginning December 2010), and (c) the 6,665 unvested shares that were acquired pursuant to the grant of restricted stock units reported in Column 4.

- On December 12, 2010, 3,000 shares that were acquired by the reporting person pursuant to the award of restricted stock units in
- (5) December 2008 reported in Footnote 2 vested and were paid to the reporting person. 943 of these 3,000 shares were withheld to pay the resulting tax liability.

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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