

GARMIN LTD  
Form 4  
March 14, 2017

**FORM 4**

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

OMB APPROVAL

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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**

(Last) (First) (Middle)  
18899 HAPPY HOLLOW ROAD  
(Street)  
SPRING HILL, KS 66083

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Registered Shares               |                                      |  |                                |   | 40,000  | I  | By trust  |
| Registered Shares               |                                      |  |                                |   | 3,062,000   | I  | By trust <u>(1)</u>                                   |
| Registered Shares               | 03/13/2017                           |  | G                              | V   | 927,000   | A  | \$ 0 6,336,570 I By trust <u>(2)</u>                  |
| Registered Shares               |                                      |  |                                |   | 8,897,400   | I  | By CLATs <u>(3)</u>                                   |
| Registered Shares               | 03/13/2017                           |  | G                              | V   | 927,000   | D  | \$ 0 7,167,000 I By GRATs <u>(4)</u>                  |

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.**

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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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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<br>18899 HAPPY HOLLOW ROAD<br>SPRING HILL, KS 66083 |               | X         |         |       |

## Signatures

/s/Jonathan  
Burrell 03/14/2017  
 \*\*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) The reporting person is a co-trustee of his father's revocable trust and is his father'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 reported securities except to the extent of his pecuniary interest therein.
  - (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 reported 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.

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- The reporting person is a co-trustee of several grantor retained annuity trusts (GRATs) established by his mother, and he holds a
- (4) 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.

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.