

BETTS GENE M  
Form 4  
May 10, 2012

**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  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BETTS GENE M**

(Last) (First) (Middle)

8624 CALERA DRIVE

(Street)

AUSTIN, TX 78735

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/08/2012

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Shares                      | 05/08/2012                              |                                                             | M                                    | 1,994 A                                                                 | \$<br>33.44                                                                                                        | 4,993 (2)                                                            | D                                       |
| Common<br>Shares                      | 05/08/2012                              |                                                             | S                                    | 1,994 D                                                                 | \$<br>46.74                                                                                                        | 2,999 (2)                                                            | D                                       |
| Common<br>Shares                      |                                         |                                                             |                                      |                                                                         | 2,000                                                                                                              | I                                                                    | By trust                                |

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

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SEC 1474  
(9-02)

# Edgar Filing: BETTS GENE M - Form 4

**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. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------|
| Stock Option (right to buy)                | \$ 33.44                                               | 05/08/2012                           |                                                    | M                              | 1,994                                                                                   | <sup>(1)</sup> 05/20/2020                                | Common Shares                                                 | 1,994                                                         |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |         |       |
|-------------------------------------------------------|---------------|-----------|---------|-------|
|                                                       | Director      | 10% Owner | Officer | Other |
| BETTS GENE M<br>8624 CALERA DRIVE<br>AUSTIN, TX 78735 | X             |           |         |       |

## Signatures

Gene M. Betts 05/10/2012

\_\_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) The stock option vests in three equal annual installments beginning on May 20, 2011.

(2) The number of shares reported in Column 5 includes 2,999 unvested shares that were acquired pursuant to the grant of restricted stock units in June 2011, which award vests in three equal annual installments beginning in June 2012.

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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