

BURRELL JONATHAN

Form 4

December 31, 2018

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)

12/29/2017

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>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>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Registered<br>Shares                  |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                    | Price                                                                                                              | 2,594 <sup>(1)</sup>                                                 | D                                                                 |
| Registered<br>Shares                  |                                         |                                                             |                                      |                                                                     |                                                                                                                    | 30,000                                                               | I By trust                                                        |
| Registered<br>Shares                  |                                         |                                                             |                                      |                                                                     |                                                                                                                    | 2,637,470                                                            | I By trust<br><sup>(2)</sup>                                      |
| Registered<br>Shares                  | 12/29/2017                              |                                                             | G                                    | 153,500<br><sup>(3)</sup>                                           | D \$ 0                                                                                                             | 8,566,550                                                            | I By<br>CLATs <sup>(4)</sup>                                      |
| Registered<br>Shares                  | 12/28/2018                              |                                                             | G                                    | V 153,500                                                           | D \$ 0                                                                                                             | 8,413,050                                                            | I By<br>CLATs <sup>(4)</sup>                                      |
|                                       |                                         |                                                             |                                      |                                                                     |                                                                                                                    | 11,644,600                                                           | I                                                                 |

Registered  
SharesBy  
GRATs <sup>(5)</sup>

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.**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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>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             | X         |         |       |

## Signatures

/s/Jonathan  
Burrell 12/31/2018

                     \*\*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)

## Edgar Filing: BURRELL JONATHAN - Form 4

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 inadvertently failed to report the December 29, 2017 gift of these 153,500 shares, and therefore the number of shares reflected on the Form 4 reports filed by the reporting person subsequent to that date and prior to this report was overstated by the amount of these shares.
- (4) 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.
- (5) The reporting person is a co-trustee of several grantor retained annuity trusts (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.

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.