

GARMIN LTD
Form 3
December 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|---|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Bartel Danny J</p> <p>(Last) (First) (Middle)</p> <p>1200 EAST 151ST STREET</p> <p>(Street)</p> <p>OLATHE,Â KSÂ 66062</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/04/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GARMIN LTD [GRMN]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Vice President, Worldwide Sales</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|--|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Shares | 46,353 | D | Â |
| Common Shares | 800 | I | Spouse has signing authority for an account that holds these shares <u>(1)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--------------------------------------|---------------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Employee Stock Option (Right to Buy) | 12/07/2001 ⁽²⁾ | 12/07/2010 | Common Shares | 35,000 | \$ 7 | D | Â |
| Employee Stock Option (Right to Buy) | 12/21/2002 ⁽³⁾ | 12/21/2011 | Common Shares | 7,000 | \$ 10.38 | D | Â |
| Employee Stock Option (Right to Buy) | 12/26/2003 ⁽⁴⁾ | 12/26/2012 | Common Shares | 10,000 | \$ 14.9 | D | Â |
| Employee Stock Option (Right to Buy) | 12/23/2004 ⁽⁵⁾ | 12/23/2013 | Common Shares | 10,000 | \$ 27.27 | D | Â |
| Employee Stock Option (Right to Buy) | 09/23/2005 ⁽⁶⁾ | 09/23/2014 | Common Shares | 10,000 | \$ 19.94 | D | Â |
| Stock Appreciation Right | 06/23/2006 ⁽⁷⁾ | 06/23/2015 | Common Shares | 5,000 | \$ 21.59 | D | Â |
| Stock Appreciation Right | 12/16/2006 ⁽⁸⁾ | 12/16/2015 | Common Shares | 6,000 | \$ 30.66 | D | Â |
| Stock Appreciation Right | 06/09/2007 ⁽⁹⁾ | 06/09/2016 | Common Shares | 10,000 | \$ 46.15 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bartel Danny J 1200 EAST 151ST STREET OLATHE, KS 66062 | Â | Â | Â Vice President, Worldwide Sales | Â |

Signatures

/s/ Danny J. Bartel 12/06/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) The option vests in five annual equal installments beginning 12/07/2001
- (3) The option vests in five annual equal installments beginning 12/21/2002
- (4) The option vests in five annual equal installments beginning 12/26/2003

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- (5) The option vests in five annual equal installments beginning 12/23/2004
- (6) The option vests in five annual equal installments beginning 09/23/2005
- (7) The stock appreciation right vests in five annual equal installments beginning 06/23/2006
- (8) The stock appreciation right vests in five annual equal installments beginning 12/16/2006
- (9) The stock appreciation right vests in five annual equal installments beginning 06/09/2007

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.