

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-05-08** | Period of Report: **2006-05-05**
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ISSUER

GARMIN LTD

CIK: **1121788** | IRS No.: **980229227** | Fiscal Year End: **1230**
SIC: **3812** Search, detection, navigation, guidance, aeronautical sys

Mailing Address	Business Address
<i>C/O GARMIN INTERNATIONAL INC 1200 E 151ST STREET OLATHE KS 66062</i>	<i>PO BOX 309 UGLAND HOUSE SOUTH CHURCH ST GEORGETOWN GRAND CAYMAN 9133978200</i>

REPORTING OWNER

KELLEY GARY V

CIK: **1239787**
Type: **4** | Act: **34** | File No.: **000-31983** | Film No.: **06815058**

Mailing Address
*1200 E 151 ST ST
OLATHE KS 66062*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person KELLEY GARY V			2. Issuer Name and Ticker or Trading Symbol GARMIN LTD [GRMN]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title _____ Other (specify below) Vice President- Marketing	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/05/2006			
1200 EAST 151ST STREET			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person	
(Street)						
OLATHE, KS 66062						
(City)	(State)	(Zip)				

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	(A) or (D)	Price			
Common Shares	05/05/2006		M		4,200	A	\$14	11,305	D	
Common Shares	05/05/2006		M		1,500	A	\$20.75	12,805	D	
Common Shares	05/05/2006		M		2,200	A	\$29.79	15,005	D	
Common Shares	05/05/2006		M		1,300	A	\$54.54	16,305	D	
Common Shares	05/05/2006		M		800	A	\$39.88	17,105	D	
Common Shares	05/05/2006		S		500	D	\$95.49	16,605	D	
Common Shares	05/05/2006		S		200	D	\$95.5	16,405	D	
Common Shares	05/05/2006		S		500	D	\$95.51	15,905	D	
Common Shares	05/05/2006		S		100	D	\$95.48	15,805	D	
Common Shares	05/05/2006		S		300	D	\$95.42	15,505	D	
Common Shares	05/05/2006		S		200	D	\$95.51	15,305	D	
Common Shares	05/05/2006		S		100	D	\$95.41	15,205	D	
Common Shares	05/05/2006		S		100	D	\$95.4	15,105	D	
Common Shares	05/05/2006		S		200	D	\$95.36	14,905	D	
Common Shares	05/05/2006		S		7,800	D	\$95.35	7,105	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$14	05/05/2006		<u>M</u>			4,200	12/07/2001 ⁽¹⁾	12/06/2010	Common Shares	4,200	\$ 0	4,300	D	
Employee Stock Option (Right to Buy)	\$20.75	05/05/2006		<u>M</u>			1,500	12/21/2002 ⁽²⁾	12/21/2011	Common Shares	1,500	\$ 0	1,500	D	
Employee Stock Option (Right to Buy)	\$29.79	05/05/2006		<u>M</u>			2,200	12/26/2003 ⁽³⁾	12/26/2012	Common Shares	2,200	\$ 0	2,300	D	
Employee Stock Option (Right to Buy)	\$54.54	05/05/2006		<u>S</u>			1,300	12/23/2004 ⁽⁴⁾	12/23/2013	Common Shares	1,300	\$ 0	1,300	D	
Employee Stock Option (Right to Buy)	\$39.88	05/05/2006		<u>S</u>			800	09/23/2005 ⁽⁵⁾	09/23/2014	Common Shares	800	\$ 0	700	D	

Explanation of Responses:

1. The option vested in five equal annual installments commencing on December 7, 2001.
2. The option vests in five equal annual installments commencing on December 21, 2002
3. The option vests in five equal annual installments commencing on December 26, 2003
4. The option vests in five equal annual installments commencing on December 23, 2004
5. The option vests in five equal annual installments commencing on September 23, 2005

Signatures

Gary V. Kelley

** Signature of Reporting Person

05/08/2006

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.