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POLARIS INDUSTRIES INC/MN Form 4 November 03, 2005

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Morgan Bennett J Issuer Symbol POLARIS INDUSTRIES INC/MN (Check all applicable) [PII] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner X__Officer (give title _ Other (specify (Month/Day/Year) below) below) 2100 HIGHWAY 55 11/01/2005 President & COO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MEDINA, MN 55340 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities onAcquired (A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or Indirect	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	(I)	Ownership
		-			Following	(Instr. 4)	(Instr. 4)
					Reported		
				(A)	Transaction(s)		
			Code V	or Amount (D) Price	(Instr. 3 and 4)		

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

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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Price of Derivative Security		(Mont	h/Day/Year) (Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
\$ 44.91	11/01/2005			А		35,000		11/01/2008	11/01/2015	Common Stock	35,000
Reporting Owners											
Owner Name / A		. 10		-			04				
	Derivative Security \$ 44.91 rting Ow	Derivative Security \$ 44.91 11/01/2005 rting Owners Owner Name / Address	Derivative Security \$ 44.91 11/01/2005 Tting Owners Owner Name / Address	Derivative Security \$ 44.91 11/01/2005 Tting Owners Owner Name / Address	Derivative Security Code \$ 44.91 11/01/2005 A rting Owners Owner Name / Address	Derivative Security Code V \$ 44.91 11/01/2005 A * ting Owners Owner Name / Address	Derivative or Dispose (D) (Instr. 3, 4 and 5) Code V (A) \$ 44.91 11/01/2005 A 35,000 rting Owners Owner Name / Address	Derivative or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) \$ 44.91 11/01/2005 A 35,000 rting Owners Owner Name / Address	berivative Security or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Exercisable \$ 44.91 11/01/2005 A 35,000 11/01/2008 rting Owners Owner Name / Address Relationships	security or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Exercisable Date \$ 44.91 11/01/2005 A 35,000 11/01/2008 11/01/2015 rting Owners Owner Name / Address	berivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Date Security (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Exercisable Date Title Exercisable Date Title Stock Title Common Stock Relationships Where Name / Address

President & COO

Morgan Bennett J 2100 HIGHWAY 55 MEDINA, MN 55340

Signatures

Richard L. Edwards, 11/03/2005 Attorney-in-fact

Date

Explanation of Responses:

**Signature of Reporting Person

* 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. 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.