MALONE MICHAEL W

Form 4

November 16, 2005

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

OMB 3235-0287 Number:

Expires:

5 D 1 (1 CD (D () () ()

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

OMB APPROVAL

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

11/15/2005

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person <u>*</u> MALONE MICHAEL W			2. Issuer Name and Ticker or Trading Symbol POLARIS INDUSTRIES INC/MN [PII]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (M	· ·	3. Date of (Month/Da	Earliest Tra	nsaction			DirectorX_ Officer (given	ve title Oth	Owner er (specify	
2100 HIGHWAY 55 (Street)			11/15/2005				below) below) VP Finance				
			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
Fil				Filed(Month/Day/Year)				Applicable Line) _X_Form filed by One Reporting Person			
MEDINA, MN 55340							Form filed by More than One Reporting Person				
(City)	(State) (Zip)	Table	I - Non-De	erivative S	ecuritie	s Acc	quired, Disposed (of, or Beneficial	lly Owned	
1.Title of	2. Transaction Date	2A. Deen	ned	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	Security (Month/Day/Year) Executi		on Date, if TransactionAcquired (A) or				Securities Form: Direct Indire				
(Instr. 3)		any		Code	Disposed	` ′		Beneficially	(D) or	Beneficial	
		(Month/D	Day/Year)	(Instr. 8)	(Instr. 3,	4 and 5)		Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported Transaction(s)			
						or		(Instr. 3 and 4)			
				Code V	Amount	(D) F	Price	(1115tr. 5 tritt +)			

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

G

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D

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

V 200

D

\$0

81,857

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	2.	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4.	5.	6. Date Exerc Expiration D		7. Titl		8. Price of	9. Nu Deriv
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) ve s i		Securi	derlying curities str. 3 and 4)	Derivative Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MALONE MICHAEL W 2100 HIGHWAY 55 MEDINA, MN 55340

VP Finance

Signatures

Richard L. Edwards,

Attorney-in-Fact 11/16/2005

**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).

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.

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