## Edgar Filing: POLARIS INDUSTRIES INC/MN - Form 4

POLARIS II Form 4 April 03, 200	NDUSTRIES IN	C/MN								
									PPROVAL	
FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549OMB Number:Check this box if no longer subject to Section 16. Form 4 or 								ONID	3235-0287	
								urs per		
(Print or Type ]	Responses)									
1. Name and Address of Reporting Person <u>*</u> PALEN GREGORY R			2. Issuer Name <b>and</b> Ticker or Trading Symbol POLARIS INDUSTRIES INC/MN [PII]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)					Fransaction Director Officer (give title				10% Owner Other (specify	
2100 HIGHWAY 55			(Month/Day/Year) 04/02/2007			below) below)				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
MEDINA, I	MN 55340						Person		eporting	
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivative	Securities A	Acquired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities I 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)	
Reminder: Rer	oort on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly	or indirectly.			
	ŗ				Perso inform requir	ns who res nation con red to resp ays a curre	spond to the collect tained in this form ond unless the for ntly valid OMB cor	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of (Month/Da Derivative Security		r) (Instr. 8	<ul> <li>8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)</li> </ul>					(Inst
			Code V	V (A)	(D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
CSE (1)	<u>(2)</u>	04/02/2007	А	725.39	<u>(1)</u>	(1)	Common Stock	725.39	\$4

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
PALEN GREGORY R 2100 HIGHWAY 55 MEDINA, MN 55340	Х					
Signatures						
Richard L. Edwards, Attorney-in-Fact		04/03/200	7			
<u>**Signature of Reporting Person</u>		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).
- Common Stock Equivalents (CSE) are credited to director accounts under the Company's Deferred Compensation Plan for
- (1) Non-Employee Directors. The Plan has been approved by a vote of shareholders. Upon termination of his/her services, a Director is entitled to receive one share of common stock for each CSE earned.
- (2) 1 for 1 conversion
- (3) Includes 207.39 CSEs acquired pursuant to a dividend reinvestment feature of the Plan.

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.