#### PALEN GREGORY R

Check this box

if no longer

subject to

Section 16.

Form 4

October 02, 2007

## FORM 4

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

**OMB** Number:

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**OMB APPROVAL** 

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

See Instruction

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PALEN GREGORY R

2. Issuer Name and Ticker or Trading

Symbol

POLARIS INDUSTRIES INC/MN

[PII]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

10/01/2007

10% Owner Officer (give title Other (specify

2100 HIGHWAY 55

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_\_ Director

\_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Person

Issuer

below)

MEDINA, MN 55340

(City) (State) (Zip)

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

3. Code

(Instr. 8)

4. Securities TransactionAcquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Ownership (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Following

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

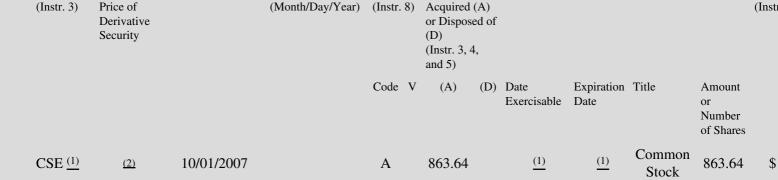
7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

8. Pr

Deri

Secu

### Edgar Filing: PALEN GREGORY R - Form 4



### **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALEN GREGORY R 2100 HIGHWAY 55 MEDINA, MN 55340	X			

# **Signatures**

Peggy James, Attorney-in-fact

\*\*Signature of Reporting Person Dat

## **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 237.34 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.

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