

TILLER THOMAS C  
Form 4  
December 12, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TILLER THOMAS C

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) (Middle)  
2100 HIGHWAY 55  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/10/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO

MEDINA, MN 55340  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/10/2007		S		100	D	\$ 49.9
Common Stock	12/10/2007		S		200	D	\$ 49.909
Common Stock	12/10/2007		S		200	D	\$ 49.925
Common Stock	12/10/2007		S		300	D	\$ 49.927
Common Stock	12/10/2007		S		300	D	\$ 49.93
					371,309	D	
					371,109	D	
					370,909	D	
					370,609	D	
					370,309	D	

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Common Stock	12/10/2007	S	700	D	\$ 49.94	369,609	D
Common Stock	12/10/2007	S	400	D	\$ 49.945	369,209	D
Common Stock	12/10/2007	S	600	D	\$ 49.96	368,609	D
Common Stock	12/10/2007	S	100	D	\$ 49.965	368,509	D
Common Stock	12/10/2007	S	100	D	\$ 49.97	368,409	D
Common Stock	12/10/2007	S	300	D	\$ 50	368,109	D
Common Stock	12/10/2007	S	300	D	\$ 50.005	367,809	D
Common Stock	12/10/2007	S	318	D	\$ 50.01	367,491	D
Common Stock	12/10/2007	S	400	D	\$ 50.015	367,091	D
Common Stock	12/10/2007	S	2,000	D	\$ 50.02	365,091	D
Common Stock	12/10/2007	S	1,581	D	\$ 50.03	363,510	D
Common Stock	12/10/2007	S	100	D	\$ 50.035	363,410	D
Common Stock	12/10/2007	S	200	D	\$ 50.045	363,210	D
Common Stock	12/10/2007	S	1,200	D	\$ 50.05	362,010	D
Common Stock	12/10/2007	S	100	D	\$ 50.0525	361,910	D
Common Stock	12/10/2007	S	300	D	\$ 50.055	361,610	D
Common Stock	12/10/2007	S	963	D	\$ 50.06	360,647	D
Common Stock	12/10/2007	S	700	D	\$ 50.065	359,947	D
Common Stock	12/10/2007	S	600	D	\$ 50.07	359,347	D
Common Stock	12/10/2007	S	300	D	\$ 50.0725	359,047	D
	12/10/2007	S	700	D	\$ 50.075	358,347	D

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Common Stock							
Common Stock	12/10/2007		S	2,100	D	\$ 50.08	356,247 D
Common Stock	12/10/2007		S	400	D	\$ 50.085	355,847 D
Common Stock	12/10/2007		S	900	D	\$ 50.09	354,947 D
Common Stock	12/10/2007		S	100	D	\$ 50.095	354,847 D

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TILLER THOMAS C 2100 HIGHWAY 55 MEDINA, MN 55340	X		CEO	

## Signatures

Peggy James,  
Attorney-in-Fact  
12/12/2007

\_\_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.

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