

POLARIS INDUSTRIES INC/MN
Form 4
February 03, 2016

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 *
Eastman Stephen L.

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)
02/01/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President - PG&A

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	02/01/2016		M	1,263 (1) A (2)	11,791	D	
Common Stock	02/01/2016		F	508 (3) D \$ 75.17	11,283	D	
Common Stock					135	I	by 401(k) plan

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

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SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Restricted Stock Units	(4)	02/01/2016		M		(4)	03/15/2016	Common Stock	2,527
Deferred Stock Units	(5)	02/01/2016		M	1,264	(6)	(6)	Common Stock	1,264

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eastman Stephen L. 2100 HIGHWAY 55 MEDINA, MN 55340			President - PG&A	

Signatures

Jennifer Carbert,
Attorney-in-Fact

02/03/2016

**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).

- (1) Shares acquired in settlement of an equal number of performance restricted stock units upon vesting of the units.
- (2) Each performance restricted stock unit represented the right to receive one share of the Issuer's common stock upon the vesting of the units.
- (3) Shares withheld to satisfy reporting person's tax withholding obligation upon the vesting and settlement of performance restricted stock unit award.
- (4) Each performance restricted stock unit represents the right to receive, upon vesting, one share of the Issuer's common stock or, if a deferral election is made, one deferred stock unit under the Issuer's Supplemental/Retirement Savings Plan ("SERP").
- (5) Each deferred stock unit represents the right to receive one share of the Issuer's common stock, and is received in exchange for one performance restricted share as describe in note 4.

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- At the settlement date elected by the reporting officer under the SERP, the reporting officer is entitled to receive one share of common
- (6) stock for each deferred stock unit held. The deferred stock units may be transferred into an alternative investment account in the SERP after a period of six months and one day.

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.