POLARIS INDUSTRIES INC/MN

Form 4

January 31, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

CLAYTON ANNETTE K			Symbol POLARIS INDUSTRIES INC/MN [PII]					Issuer (Check all applicable)				
(Last) (First) (Middle) 2100 HIGHWAY 55			3. Date of Earliest Transaction (Month/Day/Year) 01/30/2007					X Director 10% Owner Officer (give title below) Other (specify below)				
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
								Person				
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
	Execution any	on Date, if	Code (Instr.	8)	on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)				
01/30/2007			S		500	D	\$ 46.35	1,249	D			
01/30/2007			S		200	D	\$ 46.32	1,049	D			
01/30/2007			S		500	D	\$ 46.3	549	D			
01/30/2007			S		100	D	\$ 46.34	449	D			
01/30/2007			S		449	D	\$ 46.4	0	D			
	(First) WAY 55 (Street) MN 55340 (State) 2. Transaction Dat (Month/Day/Year) 01/30/2007 01/30/2007 01/30/2007	(First) (Middle) WAY 55 (Street) MN 55340 (State) (Zip) 2. Transaction Date (Month/Day/Year) Execution any (Month/Non	POLAR [PII] (First) (Middle) 3. Date of (Month/D) WAY 55 01/30/20 (Street) 4. If Ame Filed(Month/D) 2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year) 01/30/2007 01/30/2007 01/30/2007	POLARIS IN [PII] (First) (Middle) 3. Date of Earlies (Month/Day/Yea (Month/Day/Yea O1/30/2007 (Street) 4. If Amendment Filed(Month/Day/MN 55340 (State) (Zip) Table I - No. 2. Transaction Date (Month/Day/Year) Execution Date, if any Code (Month/Day/Year) (Instr. Code O1/30/2007 S O1/30/2007 S O1/30/2007 S O1/30/2007 S	POLARIS INDU [PII] (First) (Middle) 3. Date of Earliest Tr (Month/Day/Year) (Street) 4. If Amendment, Da Filed(Month/Day/Year) MN 55340 (State) (Zip) Table I - Non-D 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code (Month/Day/Year) (Instr. 8) Code V 01/30/2007 S 01/30/2007 S 01/30/2007 S 01/30/2007 S	POLARIS INDUSTRIES [PII] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) WAY 55 01/30/2007 (Street) 4. If Amendment, Date Origina Filed(Month/Day/Year) MN 55340 (State) (Zip) Table I - Non-Derivative 2. Transaction Date (Month/Day/Year) Execution Date, if any Code (Instr. 3, (Month/Day/Year) (Instr. 8) Code V Amount 01/30/2007 S 500 01/30/2007 S 500 01/30/2007 S 500	POLARIS INDUSTRIES INC. [PII] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) WAY 55 01/30/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) MN 55340 (State) (Zip) Table I - Non-Derivative Secur 2. Transaction Date 2A. Deemed 3. 4. Securities Ac (Month/Day/Year) Execution Date, if Transaction(A) or Dispose any Code (Instr. 3, 4 and (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D) 01/30/2007 S 500 D 01/30/2007 S 500 D 01/30/2007 S 500 D	POLARIS INDUSTRIES INC/MN [PII] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) WAY 55 01/30/2007 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) MN 55340 (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Code V Amount (D) Price 01/30/2007 S 500 D \$ 46.35 01/30/2007 S 500 D \$ 46.32 01/30/2007 S 500 D \$ 46.34	Check POLARIS INDUSTRIES INC/MN PII (Check Polarization POLARIS INDUSTRIES INC/MN PII (Check Polarization POLARIS INDUSTRIES INC/MN PII (Check Polarization PORTICION Portice Polarization Portice Polarization Polarization	POLARIS INDUSTRIES INC/MN POLARIS INDUSTRIES INC/MN		

Edgar Filing: POLARIS INDUSTRIES INC/MN - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

 Title of 	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities	1		(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	n	Number		
				Exercisable Dat	Date	Title	of				
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

eporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Othe		

CLAYTON ANNETTE K

2100 HIGHWAY 55 X MEDINA, MN 55340

Signatures

Peggy James, Attorney-in-Fact

**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.

Reporting Owners 2