

POLARIS INDUSTRIES INC/MN

Form 4

January 30, 2015

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

OMB APPROVAL

 OMB Number: 3235-0287
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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 *
 Morgan Bennett J

 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)
 01/28/2015

 _____ Director _____ 10% Owner
☒ Officer (give title below) _____ Other (specify below)
 President & COO

MEDINA, MN 55340

 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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock			Code V Amount (D) Price		106,752	D	
Common Stock					16,415	I	By Sharon Morgan Living Trust
Common Stock					300	I	By son ⁽¹⁾
Common Stock					190	I	By son II ⁽¹⁾
					22,664	I	

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Common
Stock

By Morgan
Lifetime
Trust

Common
Stock

6,051 ⁽²⁾ I

By ESOP

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 146.63	01/28/2015		A	29,000	⁽³⁾ 01/28/2025	Common Stock	29,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Morgan Bennett J 2100 HIGHWAY 55 MEDINA, MN 55340	President & COO

Signatures

Jennifer Carbert,
Attorney-in-Fact 01/30/2015

__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) The reporting person disclaims beneficial ownership of the shares held by his son, and this report should not be deemed an admission that the reporting person is the beneficial owner of his son's shares for purposes of Section 16 or for any other purpose.
- (2) Estimate of the number of shares held in the reporting person's ESOP fund as of January 28, 2015. This plan uses unit accounting and the number of shares that a participant is deemed to hold varies with the price of Polaris stock.
- (3) The option vests in two equal installments on January 28, 2017 and January 28, 2019.

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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