

Dougherty Michael D.  
Form 4  
February 02, 2018

# FORM 4

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

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

#### OMB APPROVAL

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Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dougherty Michael D.

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)  
01/31/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
President-International

MEDINA, MN 55340

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**

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	01/31/2018		A	1,328	A \$ 0	6,441	D
Common Stock	01/31/2018		A	246 <sup>(1)</sup>	A <u>(2)</u>	6,687	D
Common Stock	01/31/2018		F	89 <sup>(3)</sup>	D \$ 113.01	6,598	D
Common Stock						32,938	I by spouse's trust <sup>(4)</sup>
Common Stock						2,434	I by wife as UTMA

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Common Stock	2,458	I	custodian for son <sup>(5)</sup>
Common Stock	4,683 <sup>(7)</sup>	I	by wife as UTMA custodian for daughter <sup>(6)</sup>
Common Stock			by ESOP

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.**

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 113.01	01/31/2018		A	11,542	<sup>(8)</sup> 01/31/2028	Common Stock 11,542

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Dougherty Michael D. 2100 HIGHWAY 55 MEDINA, MN 55340	President-International

## Signatures

Jennifer Carbert,  
Attorney-in-Fact

02/02/2018

\_\_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 represents 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 a performance restricted stock award.
- (4) Shares held in a revocable trust of which the reporting person and his spouse are trustees, and the reporting person and his spouse, or other members of their family, are the beneficiaries.  
  
Shares held by son who shares reporting person's household. 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.
- (5) Shares held by daughter who shares reporting person's household. The reporting person disclaims beneficial ownership of the shares held by his daughter, and this report should not be deemed an admission that the reporting person is the beneficial owner of his daughter's shares for purposes of Section 16 or for any other purpose.
- (6) Estimate of the number of shares held in the reporting person's ESOP fund as of January 31, 2018. This plan uses unit accounting and the number of shares that a participant is deemed to hold varies with the price of Polaris stock.
- (7) The option vests in three equal installments on January 31, 2019, January 31, 2020, and January 31, 2021.

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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