VAN DYKE WILLIAM G

Form 4

January 06, 2010

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

(Print or Type Responses)

1. Name and Address of Reporting Person *

VAN DYKE WILLIAM G

2. Issuer Name and Ticker or Trading

Symbol

POLARIS INDUSTRIES INC/MN

[PII]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 01/04/2010

2100 HIGHWAY 55 (Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Applicable Line)

_X__ Director

Officer (give title

X 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

Issuer

below)

MEDINA, MN 55340

1.Title of

Security

(Instr. 3)

(City) (State) (Zip)

5. Amount of 3. 4. Securities

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

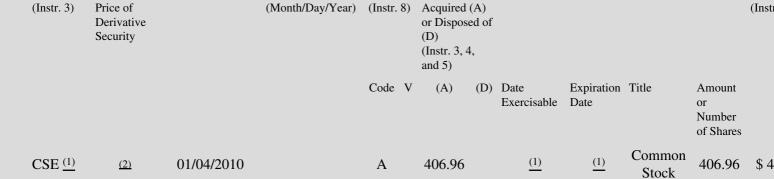
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pr TransactionDerivative (Month/Day/Year) **Expiration Date Underlying Securities** Derivative Conversion Execution Date, if (Month/Day/Year) (Instr. 3 and 4) Security or Exercise Code Securities any

Deri

Secu

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| VAN DYKE WILLIAM G 2100 HIGHWAY 55 MEDINA, MN 55340 | X | | | |

Signatures

Peggy James, Attorney-in-Fact 01/06/2010

**Signature of Reporting Person Dat

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).
 - Common Stock Equivalents (CSE) are credited to director accounts under the Company's Deferred Compensation Plan for
- (1) Non-Employee Directors. The Plan has been approved by a vote of shareholders. Upon termination of his/her services, a Director is entitled to receive one share of common stock for each CSE earned.
- (2) 1 for 1 conversion
- (3) Includes 57.21 CSEs acquired pursuant to a dividend reinvestment feature of the Plan.

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.

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