

Dougherty Michael D.
Form 4/A
May 24, 2011

FORM 4

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

OMB APPROVAL

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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 *
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)
MEDINA, MN 55340
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2011
4. If Amendment, Date Original Filed(Month/Day/Year)
05/09/2011

____ Director
 Officer (give title below) _____ Other (specify below)
V.P. Global New Market Devel
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/05/2011 ⁽¹⁾		S		375 D \$ 104.75	1,000	I By wife as UTMA custodian for son ⁽²⁾
Common Stock	05/05/2011 ⁽¹⁾		S		375 D \$ 104.72 ⁽³⁾	1,000	I By wife as UTMA custodian for daughter ⁽⁴⁾

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

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