Edgar Filing: MENARD JOHN R JR - Form 4

MENARD Form 4 May 23, 20										
FOR	ЛД					~			PPROVAL	
Check t	UNITED	STATES		RITIES A shington			COMMISSION	N OMB Number:	3235-0287	
if no lor subject Section Form 4	nger STATEN 16.	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES							January 31, 2005 average urs per . 0.5	
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. Section 17(a) of the l	Public U	Itility Hol	ding Cor		nge Act of 1934, of 1935 or Sectio 940	on		
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> MENARD JOHN R JR			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
	POLAI [PII]	RIS INDU	JSTRIES	INC/MN	(Check all applicable)					
(Last) (First) (Middle) 2100 HIGHWAY 55			3. Date of Earliest Transaction (Month/Day/Year) 05/21/2007			X_ Director10% Owner Officer (give titleOther (specify below) below)				
(Street)			4. If Amendment, Date OriginalFiled(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 				
MEDINA,	MN 55340							More than One R		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Re	port on a separate line	e for each cl	ass of sec				or indirectly.			
					inforn requir	nation cont ed to resp ys a curre	spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Securi

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(Instr. 3)	Price of (Month/Day/Ye Derivative Security		y/Year) (Instr	. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(Instr.
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Unit (1)	<u>(2)</u>	05/21/2007	А		1,200		(1)	<u>(1)</u>	Common Stock	1,200	\$ 51

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
MENARD JOHN R JR 2100 HIGHWAY 55 MEDINA, MN 55340	Х			
Signatures				
Peggy James, Attorney-in-fact	05/2	3/2007		
**Signature of Reporting Person	D	ate		

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).
- The deferred stock units were granted under the Polaris Industries Inc. 2007 Omnibus Incentive Plan. The plan has been approved by a (1) vote of shareholders. Upon termination of his/her services, a Director is entitled to receive one share of common stock for each deferred stock unit held.
- (2) 1 for 1 conversion
- (3) Includes 8.20 deferred stock units acquired pursuant to dividend equivalent rights under 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.