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POLARIS INDUSTRIES INC/MN Form 4 February 10, 2005 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TILLER THOMAS C Issuer Symbol POLARIS INDUSTRIES INC/MN (Check all applicable) [PII] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner X_Officer (give title Other (specify (Month/Day/Year) below) below) 2100 HIGHWAY 55 02/08/2005 President & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MEDINA, MN 55340 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (\mathbf{I}) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price COMMON 02/08/2005 S 1,400 D \$ 69 511,326 D STOCK COMMON \$ 02/08/2005 S 600 D D 510,726 69.01 STOCK COMMON 02/08/2005 S 1,600 D D 509,126 69.02 STOCK COMMON S 02/08/2005 400 D 508,726 D 69.03 STOCK COMMON 02/08/2005 S 500 D D 508,226 69.04 STOCK

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COMMON STOCK	02/08/2005	S	200	D	\$ 69.25	508,026	D
COMMON STOCK	02/08/2005	S	200	D	\$ 69.26	507,826	D
COMMON STOCK	02/08/2005	S	100	D	\$ 69.3	507,726	D
COMMON STOCK	02/08/2005	S	1,400	D	\$ 69.31	506,326	D
COMMON STOCK	02/08/2005	S	600	D	\$ 69.32	505,726	D
COMMON STOCK	02/08/2005	S	1,400	D	\$ 69.33	504,326	D
COMMON STOCK	02/08/2005	S	4,100	D	\$ 69.5	500,226	D
COMMON STOCK	02/08/2005	S	1,400	D	\$ 69.51	498,826	D
COMMON STOCK	02/08/2005	S	400	D	\$ 69.56	498,426	D
COMMON STOCK	02/08/2005	S	9,200	D	\$ 69.57	489,226	D
COMMON STOCK	02/08/2005	S	200	D	\$ 69.58	489,026	D
COMMON STOCK	02/08/2005	S	700	D	\$ 69.59	488,326	D
COMMON STOCK	02/08/2005	S	800	D	\$ 69.6	487,526	D
COMMON STOCK	02/08/2005	S	200	D	\$ 69.62	487,326	D
COMMON STOCK	02/08/2005	S	200	D	\$ 69.63	487,126	D
COMMON STOCK	02/08/2005	S	100	D	\$ 69.65	487,026	D
COMMON STOCK	02/08/2005	S	300	D	\$ 69.66	486,726	D
COMMON STOCK	02/08/2005	S	100	D	\$ 69.67	486,626	D
COMMON STOCK	02/08/2005	S	400	D	\$ 69.74	486,226	D
COMMON STOCK	02/08/2005	S	400	D	\$ 69.75	485,826	D
	02/08/2005	S	200	D		485,626	D

COMMON STOCK					\$ 69.77	
COMMON STOCK	02/08/2005	S	200	D	\$ 69.79 485,426	D
COMMON STOCK	02/08/2005	S	100	D	\$ 69.8 485,326	D
COMMON STOCK	02/08/2005	S	100	D	\$ 69.84 485,226	D
COMMON STOCK	02/08/2005	S	200	D	\$ 69.85 485,026	D

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.

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

1. Titl	a of	2.	2 Transaction Data	24 Deemed	4.	5.	6. Date Exerc	visable and	7. Title	and	9 Dries of	9. Nu
Deriva			3. Transaction Date (Month/Day/Year)	Execution Date, if	4. Transactio		Expiration Date		Amoun		8. Price of Derivative	9. Nu Deriv
Securi		or Exercise	(intoliul/Day/1Cal)	any	Code	of	(Month/Day/		Underly		Security	Secu
(Instr.	•	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	· ·	i cui)	Securiti		(Instr. 5)	Bene
(2)	Derivative		((11011-0)	Securities				3 and 4)	(11041.0)	Owne
		Security				Acquired				,		Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
									1	Amount		
							Date	Expiration		or		
							Exercisable	Date	little f	Number		
						(I) (T)	Literensuble	Luit		of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
TILLER THOMAS C 2100 HIGHWAY 55 MEDINA, MN 55340	Х		President & CEO					
Ciamaturaa								

Signatures

Cela A. Sandin, Attorney-in-fact

02/10/2005

<u>**</u>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).

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.