

MEDTRONIC INC
Form 4
May 01, 2008

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 *
MAHLE STEPHEN H

(Last) (First) (Middle)

MEDTRONIC, INC., 710
MEDTRONIC PARKWAY, M.S.
LC310

(Street)

MINNEAPOLIS, MN 55432-5604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MEDTRONIC INC [MDT]

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
ExecVP Healthcare Policy & Reg

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/30/2008		M		31,062	A	\$ 26.5
							310,316.624 (1) (2)
Common Stock	04/30/2008		M		3,774	A	\$ 26.5
							314,090.624 (1) (2)
Common Stock	04/30/2008		S		500	D	\$ 49.125
							313,590.624 (1) (2)
Common Stock	04/30/2008		S		1,000	D	\$ 49.141
							312,590.624 (1) (2)
Common Stock	04/30/2008		S		1,000	D	\$ 49.151
							311,590.624 (1) (2)

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Common Stock	04/30/2008	S	2,000	D	\$ 49.161	309,590.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	2,000	D	\$ 49.191	307,590.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.195	307,090.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	800	D	\$ 49.305	306,290.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.31	305,290.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	2,000	D	\$ 49.311	303,290.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.315	302,290.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.32	301,790.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.321	300,790.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	900	D	\$ 49.325	299,890.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,652	D	\$ 49.33	298,238.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.35	297,738.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.361	296,738.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.385	296,238.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.39	295,738.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	3,000	D	\$ 49.391	292,738.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.401	291,738.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	500	D	\$ 49.405	291,238.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.415	290,238.624 <u>(1)</u> <u>(2)</u>	D
Common Stock	04/30/2008	S	1,000	D	\$ 49.42	289,238.624 <u>(1)</u> <u>(2)</u>	D
	04/30/2008	S	3,000	D			D

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Common Stock					\$ 49.421	286,238.624	(1) (2)		
Common Stock	04/30/2008		S	500	D	\$ 49.425	285,738.624	(1) (2)	D
Common Stock	04/30/2008		S	489	D	\$ 49.48	285,249.624	(1) (2)	D
Common Stock							10,152.951		I By ESOP
Common Stock							9,000		I by Spouse

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

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee St Opt (Right to Buy)	\$ 26.5	04/30/2008		M		05/01/1998 05/01/2008	Common Stock	3,774
Employee St Opt (Right to Buy)	\$ 26.5	04/30/2008		M		05/01/1998 05/01/2008	Common Stock	31,062

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHLE STEPHEN H MEDTRONIC, INC.			ExecVP Healthcare	

710 MEDTRONIC PARKWAY, M.S. LC310
MINNEAPOLIS, MN 55432-5604

Policy & Reg

Signatures

James N. Spolar,
Attorney-in-fact

05/01/2008

__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) These exercise and sales were all transacted pursuant to a 10b51 trading plan.
- (2) This balance increased by 417.584 due to exempt transactons such as ESPP and dividend reinvestment.

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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