

Mackin James P  
Form 4  
August 04, 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

**OMB APPROVAL**

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mackin James P

(Last) (First) (Middle)

710 MEDTRONIC PKWY MS  
LC300

(Street)

MINNEAPOLIS, MN 55432

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

MEDTRONIC INC [MDT]

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

08/02/2010

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 \_\_\_\_ Other (specify  
below) below)

SVP & Pres CRDM

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_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**

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)
Common Stock				(A) or (D)	769.884	I	ESOP
Common Stock <sup>(1)</sup>	08/02/2010		A <sup>(2)</sup>	8,900 A \$ 0	102,940.814	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  
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SEC 1474  
(9-02)

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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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 37.53	08/02/2010		A	35,492	08/02/2011 <sup>(3)</sup> 08/02/2020	Common Stock 35,4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mackin James P 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432			SVP & Pres CRDM	

## Signatures

Rhonda L. Ingalsbe,  
Attorney-in-fact  
08/04/2010

\_\_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) This balance increased by 522.399 due to exempt transactions such as dividend reinvestment and dividend equivalent credits.  
The restrictions on these restricted stock units shall lapse on the third anniversary of the grant date if the company's cumulative diluted
  - (2) earnings per share growth during the 36 month period ending on the last day of the Company's fiscal year 2013 equals or exceeds a 5% compound annual growth rate, as determined by the Compensation Committee.
  - (3) These options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.
- 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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