

MEDTRONIC INC

Form 4

June 20, 2013

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Dallas H James

(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)  
06/19/2013

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)

SrVP Quality, Operations, IT

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/19/2013		M		35,872	A	\$ 36.24	151,700.603	D
Common Stock	06/19/2013		M		25,056	A	\$ 35.92	176,756.603	D
Common Stock	06/19/2013		M		17,746	A	\$ 37.53	194,502.603	D
Common Stock	06/19/2013		M		11,468	A	\$ 34.88	205,970.603	D
Common Stock	06/19/2013		S		200	D	\$ 52.08	205,770.603	D

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Common Stock	06/19/2013	S	12,304 (2)	D	\$ 52.7699	193,466.603	D
Common Stock	06/19/2013	S	2,789 (3)	D	\$ 52.0794	190,677.603	D
Common Stock <sup>(4)</sup>	06/19/2013	S	78,824 (5)	D	\$ 52.7556	111,853.603	D

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

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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 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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 36.24	06/19/2013		M		35,872		10/27/2009 <sup>(1)</sup>	10/27/2018	Common Stock	35,872
Employee Stock Option (right to buy)	\$ 35.92	06/19/2013		M		25,056		08/03/2010 <sup>(1)</sup>	08/03/2019	Common Stock	25,056
Employee Stock Option (right to buy)	\$ 37.53	06/19/2013		M		17,746		08/02/2011 <sup>(1)</sup>	08/02/2020	Common Stock	17,746
Employee Stock Option (right to buy)	\$ 34.88	06/19/2013		M		11,468		08/01/2012 <sup>(1)</sup>	08/01/2021	Common Stock	11,468

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dallas H James 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432			SrVP Quality, Operations, IT	

## Signatures

Rhonda L. Ingalsbe,  
Attorney-in-fact

06/20/2013

\_\_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 options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.12 to \$53.10, inclusive. The reporting person undertakes to provide to Medtronic, any security holder of Medtronic, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (3), and (5) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.0624 to \$52.11 inclusive.
- (3) This balance increased by 1204.84 shares due to exempt transactions such as dividend reinvestment and ESPP.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.13 to \$53.11, inclusive.
- (5)

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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