

MEDTRONIC INC

Form 4

July 15, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ellis Gary Lee

(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)

07/11/2013

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 & Chief Financial Officer

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)	Price		
			Code	V	Amount		
Common Stock					4,939.477	I	401(k)
Common Stock					7,387.846	I	ESOP
Common Stock	07/11/2013		M	32,602	A \$ 46.01	201,941.111	D
Common Stock <u>(2)</u>	07/11/2013		S	32,602 <u>(3)</u>	D \$ 53.616	169,339.111	D

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

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(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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 46.01	07/11/2013		M	32,602	10/23/2004 ⁽¹⁾ 10/23/2013	Common Stock 32,6

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Ellis Gary Lee 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432	SrVP & Chief Financial Officer

Signatures

Rhonda L. Ingalsbe,
Attorney-in-fact 07/15/2013

**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.
- (2) This balance increased by 1667.761 shares due to exempt transactions such as dividend reinvestment.
- The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$53.47 to \$53.76, 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.
- (3)

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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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