

MEDTRONIC INC

Form 4

January 13, 2003

1. Name and Address of Reporting Person
Guezuraga, Robert M.
Medtronic, Inc.
710 Medtronic Parkway
Minneapolis, MN 55432-5604
2. Issuer Name and Ticker or Trading Symbol
Medtronic, Inc. (MDT)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
01/14/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
Sr VP & Pres, Cardiac Surgery
7. 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- action Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D)	5. Amount Owned Follow Report Transa
				Amount A/D Price	
Common Stock	01/10/2003		M	20000	A \$21.3400
Common Stock	01/10/2003		S	-4500	D \$47.4000
Common Stock	01/10/2003		S	-15500	D \$47.3300 1947.0
Common Stock					721.38