

MEDTRONIC INC
Form 4
February 14, 2005

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 *
MEDTRONIC INC

2. Issuer Name **and** Ticker or Trading
Symbol
AVI BIOPHARMA INC [AVII]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
710 MEDTRONIC PARKWAY, MS
LC 390

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2004

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

MINNEAPOLIS, MN 55432

(City) (State) (Zip)

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	05/14/2004		S		60,000	D	\$ 2.2905	1,348,451	I	By Subsidiary
Common Stock	05/17/2004		S		100,000	D	\$ 2.2332	1,248,451	I	By Subsidiary
Common Stock	05/18/2004		S		139,196	D	\$ 2.2577	1,109,255	I	By Subsidiary
Common Stock	05/19/2004		S		225,000	D	\$ 2.2416	884,255	I	By Subsidiary
Common Stock	05/20/2004		S		68,097	D	\$ 2.2439	816,158	I	By Subsidiary

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Common Stock	05/21/2004	S	100,000	D	\$ 2.1619	716,158	I	By Subsidiary
Common Stock	05/24/2004	S	150,000	D	\$ 2.1155	566,158	I	By Subsidiary
Common Stock	05/25/2004	S	566,158	D	\$ 2.1655	0	I	By Subsidiary

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Purchase Warrant (Right to Buy)	\$ 10					06/20/2001 06/20/2006	Common Stock	3,000,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEDTRONIC INC 710 MEDTRONIC PARKWAY MS LC 390 MINNEAPOLIS, MN 55432		X		

Signatures

Neil P. Ayotte, Senior Legal Counsel and Assistant Secretary 02/14/2005

__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).

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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