

INTUITIVE SURGICAL INC
 Form 4
 November 26, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH LONNIE M

2. Issuer Name and Ticker or Trading Symbol
 INTUITIVE SURGICAL INC
 [ISRG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1266 KIFER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/23/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

SUNNYVALE, CA 94086

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

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

(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 or Price | | |
| Common Stock | 11/23/2012 | | M | | 20,899 A \$ 112.66 | 278,434 | D |
| Common Stock | 11/23/2012 | | S | | 20,899 D \$ 536.8668 | 257,535 | D |
| Common Stock | 11/26/2012 | | M | | 21,164 A \$ 112.66 | 278,699 | D |
| Common Stock | 11/26/2012 | | S | | 21,164 D \$ 534.3426 | 257,535 | D |
| Common Stock | | | | | | 127,821 | I by Trust |

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 112.66 | 11/23/2012 | | M | 20,899 | (2) 02/15/2017 | Common Stock | 20,899 |
| Non-Qualified Stock Option (right to buy) | \$ 112.66 | 11/26/2012 | | M | 21,164 | (2) 02/15/2017 | Common Stock | 21,164 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH LONNIE M 1266 KIFER ROAD SUNNYVALE, CA 94086 | X | | Chairman of the Board | |

Signatures

By: Lori Serrano For: Lonnie M Smith
Date: 11/26/2012

__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).
The shares were sold at an average price of \$534.342550. The actual selling price of the shares was: \$531.00 - \$531.99 = 1,000 shares sold; \$533.00 - \$533.99 = 11,000 shares sold; \$534.00 - \$534.99 = 4,641; \$536.00 - \$536.99 = 495 shares sold; \$537.00 - \$537.99 = 2,028 shares sold; and \$538.00 - \$538.99 = 2,000 shares sold.
- (2) Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. Option shall vest 1/8 six months after the date of grant and 1/48th each month thereafter.

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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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