

MEDTRONIC INC

Form 4

April 21, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Szyman Catherine M

(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)
04/17/2014

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 ____ Other (specify
below) below)

SrVP & Pres Diabetes

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	04/17/2014		M		6,960	A \$ 35.92	28,562.299 D
Common Stock	04/17/2014		M		9,241	A \$ 48.7	37,803.299 D
Common Stock	04/17/2014		M		13,219	A \$ 56.74	51,022.299 D
Common Stock (2)	04/17/2014 ⁽³⁾		S		29,420 ⁽⁴⁾	D \$ 58.7872	21,602.299 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 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)	\$ 35.92	04/17/2014		M	6,960	08/03/2010 ⁽¹⁾ 08/03/2019	Common Stock 6,960
Employee Stock Option (right to buy)	\$ 48.7	04/17/2014		M	9,241	10/30/2007 ⁽¹⁾ 10/30/2016	Common Stock 9,241
Employee Stock Option (right to buy)	\$ 56.74	04/17/2014		M	13,219	10/19/2006 ⁽¹⁾ 10/19/2015	Common Stock 13,219

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Szyman Catherine M 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432	SrVP & Pres Diabetes

Signatures

Rhonda L. Ingalsbe,
Attorney-in-fact 04/21/2014

__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 60 shares due to exempt transactions such as dividend reinvestment or Employee Stock Purchase Plan.
- (3) The exercises and sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$58.36 to \$59.17, inclusive. The reporting person undertakes to provide to Medtronic, Inc., any security holder of Medtronic, Inc., 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 to this Form 4.

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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