

INTUITIVE SURGICAL INC
Form 4
April 27, 2015

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)

3. Date of Earliest Transaction (Month/Day/Year)
04/23/2015

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

1020 KIFER ROAD

(Street)

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

SUNNYVALE, CA 94086

(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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	04/24/2015		M	20,000 A \$ 303.27	260,744	D	
Common Stock	04/24/2015		S	20,000 (1) D \$ 508.0302 (2)	240,744	D	
Common Stock	04/24/2015		M	500 A \$ 0 (3)	241,244	D	
Common Stock					102,031	I	by Trust

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

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SEC 1474
(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 303.27	04/24/2015		M		20,000		(4)	02/15/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 512.77	04/23/2015		A		1,050		(5)	04/23/2025	Common Stock
Restricted Stock Units	\$ 0	04/24/2015		M		500		(6)	04/25/2018	Common Stock
Restricted Stock Units	\$ 0	04/23/2015		A		650		(6)	04/23/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH LONNIE M 1020 KIFER ROAD SUNNYVALE, CA 94086		X		

Signatures

Lonnie M Smith 04/24/2015
 **Signature of Date
 Reporting Person

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 shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on November 25, 2014.
- (2) The average selling price for the transactions was \$508.030228. The shares sold at: \$05.00 - \$505.99 = 3,434 shares; \$506.00 to \$506.99 = 4,100 shares; \$507.00 - \$507.99 = 1,942 shares; \$508.00 - \$508.99 = 4,944 shares; \$509.00 - \$509.99 = 2,506 shares; \$510.00 -

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\$510.99 = 1,654 shares; \$511.00 - \$511.99 = 460 shares; \$512.00 = \$512.99 = 800 shares; \$514.00 - \$514.99 = 160 shares.

- (3) On 4/24/14, RSU shares were granted, vesting 100% one year from date of grant. RSUs convert into common stock on the vest date on a one-for-one basis. On 4/24/15, 100% of the shares were released and deposited into the holders account.
- (4) 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.
- (5) Non-statutory stock option granted pursuant to the Non-Employee Directors' Stock Option Plan. Option shall vest 100% one year after the date of grant date.
- (6) Restricted Stock Units (RSUs) are granted pursuant to the 2010 Incentive Award Plan. The RSUs fully vest on the first anniversary of the date of grant.

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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