

MEDTRONIC INC
Form 4
March 03, 2014

FORM 4

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

OMB APPROVAL

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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 *
AYOTTE NEIL P

(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)
02/28/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP Interim Gen Counsel CorpSec

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | | | | | 875.72 | I | ESOP |
| Common Stock | 02/28/2014 | | M | 3,500 A \$ 50 | 14,398.448 | D | |
| Common Stock ⁽¹⁾ | 02/28/2014 | | M | 3,500 ₍₂₎ D \$ 59.6355 | 10,898.448 | D | |
| Common Stock | 02/28/2014 | | S | 116 D \$ 59.544 | 10,782.448 | 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 50 | 02/28/2014 | | M | 3,500 | 10/21/2004 10/21/2014 | Common Stock | 3,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| AYOTTE NEIL P 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432 | | | VP Interim Gen Counsel CorpSec | |

Signatures

Rhonda L. Ingalsbe,
Attorney-in-fact
**Signature of Reporting Person

03/03/2014
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) This balance increased by 48.183 shares due to exempt transactions such as dividend reinvestment.
- (2) The price reported in Column 4, footnote 2, is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$59.631 to \$59.645, 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.

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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