

BOSTON SCIENTIFIC CORP
 Form 4
 September 08, 2010

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 *
 NICHOLAS PETER M

2. Issuer Name and Ticker or Trading Symbol
 BOSTON SCIENTIFIC CORP
 [BSX]

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 09/03/2010

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

C/O BOSTON SCIENTIFIC CORP, ONE BOSTON SCIENTIFIC PLACE

(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

NATICK, MA 01760-1537

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|---------------------|
| | | | | (A) or (D) | Price | | | | |
| Common Stock | 09/03/2010 | | J ⁽¹⁾ | V | 125,000 (2) (3) | D | \$ 0 ⁽¹⁾ 6,831,021 | I | By Ltd. Partnership |
| Common Stock | 09/03/2010 | | S ⁽⁴⁾ | | 25,000 | D | \$ 5.316 (5) | I | By Ltd. Partnership |
| Common Stock | | | | | | | 9,212,125 | D | |
| Common Stock | | | | | | | 2,413,088 | I | By Trust 2 (6) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 |
| Forward Sale Contract (obligation to sell) | \$ 0 ⁽¹⁾ | 09/03/2010 | | J ⁽¹⁾ | 125,000 ⁽²⁾ ⁽³⁾ | 09/06/2011 | 09/06/2011 | Common Stock | 125,000 ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NICHOLAS PETER M C/O BOSTON SCIENTIFIC CORP ONE BOSTON SCIENTIFIC PLACE NATICK, MA 01760-1537 | X | | | |

Signatures

/s/ Vance R. Brown,
Attorney-in-fact
Date: 09/08/2010

__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).

- On August 26, 2009, a family limited partnership of which the reporting person is a general and limited partner, Promerica LP, entered into a Rule 10b5-1 trading plan with an unaffiliated bank to execute a series of variable prepaid forward sales contracts. On September 3, 2010, Promerica settled a prepaid variable contract originally entered into on September 3, 2009 with an unaffiliated commercial bank. At the initiation of the contract, the bank paid \$1,124,143.43 to the reporting person.
- Under the contract reported on this form, Promerica was obligated to deliver to the bank up to 125,000 shares of the Issuer's common stock depending on the market price at maturity on September 6, 2011. In addition, if the market price per share was equal to or greater than \$13.4729 on the first anniversary of the contract date, the bank would be obligated to pay an additional amount, determined by the bank based on the stock price at the time, to Promerica three business days after the first anniversary. If the market price per share on the

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first anniversary of the contract date was less than \$13.4729 the contract would then be terminated and Promerica would deliver shares to the bank pursuant to the early termination provision in the contract.

- (3) Upon early termination, if the market price per share was equal to or less than \$11.2274 Promerica would deliver 125,000 shares to the bank and if the market price per share was greater than \$11.2274, Promerica would deliver a fewer number of shares. The closing market price per share on September 3, 2010 was \$5.35. Accordingly, Promerica transferred to the bank 125,000 shares of the Issuer's common stock.
- (4) Sales reported on this form were transacted pursuant to a 105b-1 trading plan.
- (5) The weighted average sales price reported as stock sales were aggregated for reporting purposes. The per share transaction price ranged from \$5.38 to \$5.26. The reporting person will provide, upon request from an appropriate party, the per share sales volumes and prices.
- (6) Shares held by a trust of which the reporting person's spouse and brother are trustees and the reporting person's spouse and children are beneficiaries.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.