

INTUITIVE SURGICAL INC
Form 4
July 27, 2011

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)
02/10/2011

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

SUNNYVALE, CA 94086

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
Common	02/10/2011	02/10/2011	G ⁽²⁾	29,763 A	\$ 0 327,336 ⁽¹⁾	D	
Common	02/10/2011	02/10/2011	G ⁽³⁾	26,008 A	\$ 0 327,336 ⁽¹⁾	D	
Common	05/18/2011	05/18/2011	G ⁽⁴⁾	30,000 D	\$ 0 327,336 ⁽¹⁾	D	
Common	06/06/2011	06/06/2011	G ⁽⁵⁾	2,277 A	\$ 0 327,336 ⁽¹⁾	D	
Common	02/10/2011	02/10/2011	G ⁽⁶⁾	29,763 D	\$ 0 0 ⁽⁸⁾	I	GRAT No. 3
Common	02/10/2011	02/10/2011	G ⁽⁷⁾	26,008 D	\$ 0 0 ⁽⁸⁾	I	GRAT No. 4
Common	05/18/2011	05/18/2011	G ⁽⁴⁾	30,000 A	\$ 0 30,000	I	L.P. ⁽⁹⁾

Common 06/06/2011 06/06/2011 G⁽⁵⁾ 2,277 D \$ 0 0⁽⁸⁾ I GRAT No 2

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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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

/s/ Lonnie Smith 07/25/2011
 **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).
- Previous filings made by the reporting person included indirect shares contributed to grantor retained annuity trusts as directly owned
- (1) shares. This filing correctly reports the number of shares directly owned by the reporting person. The total number of shares beneficially owned is as of the date of this filing and not as of the transaction date in Box 3.
 - (2) Shares were distributed by GRAT No. 3 to the reporting person.
 - (3) Shares were distributed by GRAT No. 4 to the reporting person.

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- (4) The reporting person transferred the shares to McKram Investors LP. Lonnie Smith and Cheryl Smith are General Partners of McKram Investors LP. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
 - (5) Shares were distributed by a grantor retained annuity trust #2 ("GRAT No. 2") to the reporting person.
 - (6) The reporting person contributed shares to a grantor retained annuity trust No. 3 ("GRAT No. 3"). The sole trustee of GRAT No. 3 is The Trust Company of Oxford.
 - (7) The reporting person contributed shares to a grantor retained annuity trust No. 4 ("GRAT No. 4"). The sole trustee of GRAT No. 4 is The Trust Company of Oxford.
- Previous filings made by the reporting person included indirect shares held by grantor retained annuity trusts as directly owned shares.
- (8) This filing correctly reports the shares held by the grantor retained annuity trusts as indirectly owned shares. The total number of shares beneficially owned is as of the date of this filing and not as of the transaction date in Box 3.
 - (9) Shares are held by McKram Investors LP. Lonnie Smith and Cheryl Smith are General Partners of McKram Investors LP. The reporting person disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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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