

MEDTRONIC INC  
Form 4  
April 21, 2014

**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 \*  
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 below) \_\_\_\_\_ Other (specify below)

SrVP & Pres Diabetes

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	04/17/2014		M		6,960	A	\$ 35.92
Common Stock	04/17/2014		M		9,241	A	\$ 48.7
Common Stock	04/17/2014		M		13,219	A	\$ 56.74
Common Stock <u>(2)</u>	04/17/2014 <sup>(3)</sup>		S		29,420 <sup>(4)</sup>	D	\$ 58.7872
					28,562.299	D	
					37,803.299	D	
					51,022.299	D	
					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 <sup>(1)</sup> 08/03/2019	Common Stock	6,960
Employee Stock Option (right to buy)	\$ 48.7	04/17/2014		M	9,241	10/30/2007 <sup>(1)</sup> 10/30/2016	Common Stock	9,241
Employee Stock Option (right to buy)	\$ 56.74	04/17/2014		M	13,219	10/19/2006 <sup>(1)</sup> 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.

(4) 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.