ABELE JOHN E
Form 4
September 08, 2010

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ABELE JOHN E

(Last) (First) (Middle)

C/O BOSTON SCIENTIFIC CORP, ONE BOSTON SCIENTIFIC PLACE

(Street)

NATICK, MA 01760-1537

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/03/2010		J(1)		60,000 (2) (3)	D	$ 0 (1)	12,992,718	D	
Common Stock								50,000	I	By LLC (4)
Common Stock								400,000	I	By Spouse (5)
Common Stock								351,098	I	By Trust (6)

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Forward Sale Contract (obligation to sell)	$ 0 (1)	09/03/2010		J(1)			60,000 (2) (3)	09/06/2011	09/06/2011	Common Stock	60,000 (2) (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABELE JOHN E C/O BOSTON SCIENTIFIC CORP ONE BOSTON SCIENTIFIC PLACE NATICK, MA 01760-1537	X			

Signatures

/s/ Vance R. Brown, Attorney-in-fact	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).

(1) On August 26, 2009, the reporting person entered into a Rule 105b-1 trading plan with an unaffiliated commercial bank to execute a series of variable prepaid forward sale contracts. On September 3, 2010, the reporting person 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 $539,588.84 to the reporting person.

(2) Under the contract reported on this form, the reporting person was obligated to deliver to the bank up to 60,000 shares of the Issuer's common stock depending on 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 the reporting person three business days after the first anniversary. If the market price per share on the first anniversary of the contract date was less than $13.4729 the contract would then be terminated and the reporting person 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, the reporting person would deliver 60,000 shares to the bank and if the market price per share was greater than $11.2274 the reporting person would deliver a fewer number of shares. The closing market price per share on September 3, 2010 was $5.35. Accordingly, the reporting person transferred to the bank 60,000 shares of the Issuer's common stock.

(4) Common stock held by a limited liability company of which reporting person holds 100% membership interest.

(5) Common stock held by the reporting person's wife. The reporting person disclaims beneficial ownership of these shares.

(6) Common stock held by trust for the benefit of the reporting person's child of which the reporting person is a trustee. The reporting person disclaims beneficial ownership of these shares.

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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