

MEDTRONIC INC

Form 4

December 01, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
OConnell Christopher J

(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)
11/28/2014

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)
EVP & Group Pres Restora Therap

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 | | | | | | | | 2,642.92 | I | ESOP |
| Common Stock | 11/28/2014 | | M | | 11,423 | A | \$ 52.7 | 123,660.56 | D | |
| Common Stock | 11/28/2014 | | M | | 17,625 | A | \$ 56.74 | 141,285.56 | D | |
| Common Stock ⁽²⁾ | 11/28/2014 | | S | | 42,921 ⁽³⁾ | D | \$ 73.9475 | 98,364.56 | 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 52.7 | 11/28/2014 | | M | 11,423 | 04/29/2005 04/29/2015 | Common Stock | 11,423 |
| Employee Stock Option (right to buy) | \$ 56.74 | 11/28/2014 | | M | 17,625 | 10/19/2006 ⁽¹⁾ 10/19/2015 | Common Stock | 17,625 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---------------------------------------|
| | Director 10% Owner Officer Other |
| OConnell Christopher J 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432 | EVP & Group Pres Restora Therap |

Signatures

Rhonda L. Ingalsbe,
Attorney-in-fact
Date 12/01/2014

__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.

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- (2) This balance increased by 371.106 shares due to exempt transactions such as dividend reinvestment.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from

- (3) \$73.9309 to 73.985, 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.

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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