

MEDTRONIC INC  
Form 4  
July 11, 2013

**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 \*  
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)  
07/10/2013

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)  
 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)
Common Stock					2,569.291	I	ESOP
Common Stock	07/10/2013		M	29,243 A	\$ 46.01 146,463.137	D	
Common Stock	07/10/2013		S	29,243 (2) D	\$ 52.8926 117,220.137	D	
Common Stock	07/11/2013		M	1,186 A	\$ 46.01 118,406.137	D	
Common Stock (3)	07/11/2013		S	1,186 D	\$ 53.5 117,220.137	D	

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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)	\$ 46.01	07/10/2013		M	29,243	10/23/2004 <sup>(1)</sup> 10/23/2013	Common Stock	30,4
Employee Stock Option (right to buy)	\$ 46.01	07/11/2013		M	1,186	10/23/2004 <sup>(1)</sup> 10/23/2013	Common Stock	1,18

## 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  
07/11/2013  
Date

\*\*Signature of Reporting Person

## 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).

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- (1) These options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.

The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.70 to \$53.12 inclusive. The reporting person undertakes to provide to Medtronic, any security holder of Medtronic, or the staff of the

- (2) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the ranges set forth.

- (3) This balance increased by 1025.753 shares due to exempt transactions such as dividend reinvestment.

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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