

MEDTRONIC INC  
Form 4  
July 31, 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 \*  
AYOTTE NEIL P

(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)  
07/29/2013

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)  
VP Interim Gen Counsel CorpSec

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                                       |
| Common Stock                    | 07/29/2013                           |                                                    | A <sup>(3)</sup>               | 2,237                                                             | A \$ 0                                                                                        | 12,484.241                                               | D                                                     |
| Common Stock                    | 07/29/2013                           |                                                    | A <sup>(3)</sup>               | 724                                                               | A \$ 0                                                                                        | 13,208.241                                               | D                                                     |

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

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SEC 1474 (9-02)

number.

**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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Option (right to buy)       | \$ 55.32                                               | 07/29/2013                           |                                                    | A                              | 2,983                                                                                   | 07/29/2014 <sup>(1)</sup> 07/29/2023                     | Common Stock                                                  | 2,983                      |
| Employee Stock Option (right to buy)       | \$ 55.32                                               | 07/29/2013                           |                                                    | A                              | 1,808                                                                                   | 07/29/2014 <sup>(1)</sup> 07/29/2023                     | Common Stock                                                  | 1,808                      |
| Employee Stock Option (right to buy)       | \$ 55.32                                               | 07/29/2013                           |                                                    | A                              | 2,893                                                                                   | 07/29/2014 <sup>(1)</sup> 07/29/2023                     | Common Stock                                                  | 2,893                      |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |                                      |       |
|-----------------------------------------------------------------------|---------------|-----------|--------------------------------------|-------|
|                                                                       | Director      | 10% Owner | Officer                              | Other |
| AYOTTE NEIL P<br>710 MEDTRONIC PKWY MS LC300<br>MINNEAPOLIS, MN 55432 |               |           | VP Interim<br>Gen Counsel<br>CorpSec |       |

## Signatures

Sarah M. Maveus,  
Attorney-in-fact

07/31/2013

          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 45.709 shares due to exempt transactions such as dividend reinvestment.

The restrictions on such units shall lapse 100% on the third anniversary of the Grant Date if the Companys cumulative diluted earnings

(3) per share growth during the 36 month period ending on the last day of the Companys fiscal year 2016 equals or exceeds a 3% compound annual growth rate, as determined by the Compensation Committee.

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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