

MEDTRONIC INC  
Form 4  
January 28, 2015

**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 \*  
**TEN HOEDT ROB**

(Last) (First) (Middle)

**C/O MEDTRONIC INC., 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)  
**01/26/2015**

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 & President EMEAC**

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	(A) or (D)	Price
Common stock	01/26/2015		D		29,990.564	D	0

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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
Employee Stock Option (right to buy)	\$ 36.24	01/26/2015		D		2,760		<u>(2)</u>	10/27/2018	Common stock	2,760
Employee Stock Option (right to buy)	\$ 35.92	01/26/2015		D		7,656		<u>(3)</u>	08/03/2019	Common stock	7,656
Employee Stock Option (right to buy)	\$ 37.53	01/26/2015		D		8,154		<u>(4)</u>	08/02/2020	Common stock	8,154
Employee Stock Option (right to buy)	\$ 34.88	01/26/2015		D		7,168		<u>(5)</u>	08/01/2021	Common stock	7,168
Employee Stock Option (right to buy)	\$ 38.81	01/26/2015		D		21,129		<u>(6)</u>	07/30/2022	Common stock	21,129
Employee Stock Option (right to buy)	\$ 41.6	01/26/2015		D		2,404		<u>(7)</u>	10/29/2022	Common stock	2,404
Employee Stock Option (right to buy)	\$ 55.32	01/26/2015		D		14,823		<u>(8)</u>	07/29/2023	Common stock	14,823
	\$ 55.32	01/26/2015		D		1,808		<u>(9)</u>	07/29/2023		1,808



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This option, which was fully vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 8,154 ordinary shares of New Medtronic for \$37.53 per share with the same terms and conditions as the original Medtronic stock option.

(5) This option, which was partially vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 7,168 ordinary shares of New Medtronic for \$34.88 per share with the same terms and conditions as the original Medtronic stock option.

(6) This option, which was partially vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 21,129 ordinary shares of New Medtronic for \$38.81 per share with the same terms and conditions as the original Medtronic stock option.

(7) This option, which was partially vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 2,404 ordinary shares of New Medtronic for \$41.60 per share with the same terms and conditions as the original Medtronic stock option.

(8) This option, which was partially vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 14,823 ordinary shares of New Medtronic for \$55.32 per share with the same terms and conditions as the original Medtronic stock option.

(9) This option, which was partially vested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 1,808 ordinary shares of New Medtronic for \$55.32 per share with the same terms and conditions as the original Medtronic stock option.

(10) This option, which was unvested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 1,594 ordinary shares of New Medtronic for \$62.76 per share with the same terms and conditions as the original Medtronic stock option.

(11) This option, which was unvested at the effective time of the Merger, was assumed by New Medtronic in the Merger and converted into an option to purchase 20,714 ordinary shares of New Medtronic for \$62.76 per share with the same terms and conditions as the original Medtronic stock option.

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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