

BUTEL JEAN LUC
Form 4
January 12, 2012

FORM 4

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

OMB APPROVAL

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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 *
BUTEL JEAN LUC

(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)
01/11/2012

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 MDT Intl

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	(D)	Price
Common Stock					586.745	I	ESOP
Common Stock	01/11/2012		M		26,904	A	\$ 36.24
Common Stock	01/11/2012		M		15,312	A	\$ 35.92
Common Stock	01/11/2012		M		17,746	A	\$ 37.53
Common Stock (2)	01/11/2012		S		58,740 (3)	D	\$ 38.8085
					156,054.03	D	
					171,366.03	D	
					189,112.03	D	
					130,372.03	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 36.24	01/11/2012		M	26,904	10/27/2009 ⁽¹⁾ 10/27/2018	Common Stock	26,904
Employee Stock Option (right to buy)	\$ 35.92	01/11/2012		M	15,312	08/03/2010 ⁽¹⁾ 08/03/2019	Common Stock	15,312
Employee Stock Option (right to buy)	\$ 37.53	01/11/2012		M	17,746	08/02/2011 ⁽¹⁾ 08/02/2020	Common Stock	17,746

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTEL JEAN LUC 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432			EVP & Group Pres MDT Intl	

Signatures

Rhonda L. Ingalsbe,
Attorney-in-fact
01/12/2012

