

MEDTRONIC INC  
Form 4  
April 14, 2008

**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 \*  
**WARD SCOTT R**

(Last) (First) (Middle)

**MEDTRONIC, INC., 710  
MEDTRONIC PARKWAY, M.S.  
LC310**

(Street)

**MINNEAPOLIS, MN 55432-5604**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MEDTRONIC INC [MDT]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/10/2008**

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)  
**SrVP & Pres, CardioVascular**

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	04/10/2008		S	4,831 D \$ 50.06	58,485.539 (1)	D	
Common Stock	04/11/2008		M	30,189 A \$ 33.125	88,674.539 (1)	D	
Common Stock	04/11/2008		M	2,214 A \$ 37.5938	90,888.539 (1)	D	
Common Stock	04/11/2008		S	32,403 D \$ 50	58,485.539 (1)	D	
Common Stock					1,644.059	I	By 401(k)

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Common Stock	4,923.749	I	By ESOP
Common Stock	4,846	I	By Spouse Revocable Trust

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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 33.125	04/11/2008		M	30,189	10/27/2000 <sup>(2)</sup> 10/27/2009	Common Stock	30,189	
Stock Options (Right to buy)	\$ 37.5938	04/11/2008		M	2,214	04/28/2007 04/28/2009	Common Stock	2,214	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARD SCOTT R MEDTRONIC, INC. 710 MEDTRONIC PARKWAY, M.S. LC310 MINNEAPOLIS, MN 55432-5604			SrVP & Pres, CardioVascular	

## Signatures

James N. Spolar,  
Attorney-in-fact

04/14/2008

\_\_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).
- (2) These options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.
- (1) This balance has increased by 108.844 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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