

MEDTRONIC INC
Form 3
June 20, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Blankemeyer Robert H</p> <p>(Last) (First) (Middle)</p> <p>710 MEDTRONIC PKWY MS LC310</p> <p>(Street)</p> <p>MINNEAPOLIS, MN 55432</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/10/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>MEDTRONIC INC [MDT]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP & Pres Surgical Technol</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	21,464.824	D	^
Common Stock	518.791	I	by ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Options (Right to buy)	10/25/2002 ⁽¹⁾	10/25/2011	Common Stock	20,690	\$ 43.5	D	Â
Stock Options (Right to buy)	10/24/2003 ⁽¹⁾	10/24/2012	Common Stock	21,173	\$ 44.87	D	Â
Stock Options (Right to buy)	10/23/2004 ⁽¹⁾	10/23/2013	Common Stock	20,648	\$ 46.01	D	Â
Stock Options (Right to buy)	10/29/2008 ⁽¹⁾	10/29/2017	Common Stock	18,841	\$ 47.77	D	Â
Stock Options (Right to buy)	10/30/2007 ⁽¹⁾	10/30/2016	Common Stock	15,401	\$ 48.7	D	Â
Stock Options (Right to buy)	10/21/2004	10/21/2014	Common Stock	20,000	\$ 50	D	Â
Stock Options (Right to buy)	10/26/2001 ⁽¹⁾	10/26/2010	Common Stock	19,371	\$ 51.62	D	Â
Stock Options (Right to buy)	05/01/2001 ⁽¹⁾	05/01/2010	Common Stock	23,924	\$ 52.25	D	Â
Stock Options (Right to buy)	10/19/2006 ⁽¹⁾	10/19/2015	Common Stock	15,862	\$ 56.74	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blankemeyer Robert H 710 MEDTRONIC PKWY MS LC310 MINNEAPOLIS, MN 55432	Â	Â	Â SVP & Pres Surgical Technol	Â

Signatures

James N. Spolar,
Attorney-in-fact

06/20/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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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