

INTUITIVE SURGICAL INC

Form 4

February 22, 2017

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 *
GUTHART GARY S

 2. Issuer Name **and** Ticker or Trading
 Symbol
INTUITIVE SURGICAL INC
[ISRG]

 5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

 (Last) (First) (Middle)
1020 KIFER ROAD
 (Street)

 3. Date of Earliest Transaction
 (Month/Day/Year)
02/17/2017
☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO
SUNNYVALE, CA 94086

 4. If Amendment, Date Original
 Filed(Month/Day/Year)

 6. Individual or Joint/Group Filing(Check
 Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
 Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | 02/17/2017 | | M | 867 A \$ 0 | 70,728 | D | |
| Common Stock | 02/17/2017 | | F(1) | 453 D \$ 0 | 70,275 | D | |
| Common Stock | 02/21/2017 | | M | 625 A \$ 0 | 70,900 | D | |
| Common Stock | 02/21/2017 | | F(2) | 327 D \$ 0 | 70,573 | 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)

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) | 8. Filing Date and Method of Filing (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | \$ 0 | 02/21/2017 | | M | 625 | <u>(3)</u> | 02/18/2018 | Common Stock | 625 |
| Restricted Stock Units | \$ 0 | 02/17/2017 | | M | 867 | <u>(3)</u> | 02/17/2019 | Common Stock | 867 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GUTHART GARY S 1020 KIFER ROAD SUNNYVALE, CA 94086 | X | | President & CEO | |

Signatures

Gary S Guthart 02/22/2017
 **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).

On 2/17/15, RSU shares were granted, vesting 25% per year over a four year period. RSUs convert into common stock on the vest date on (1) a one-for-one basis. On 2/17/17, 25% of the shares were released and a portion of the shares were held back to cover the statutory tax withholding requirement. The net shares were deposited into the holders account

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- On 2/18/14, RSU shares were granted, vesting 25% per year over a four year period. RSUs convert into common stock on the vest date on a one-for-one basis. On 2/21/17, 25% of the shares were released and a portion of the shares were held back to cover the statutory tax withholding requirement. The net shares were deposited into the holders account
- (2)

- Each Restricted Stock Unit, granted pursuant to the 2010 Employee Stock Option Plan, represents a contingent right to receive one share of Intuitive Surgical common stock. The grant vests 25% on the first anniversary of the date of grant and annually thereafter, over a four year period of time.
- (3)

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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