

BOSTON SCIENTIFIC CORP
Form 4
August 24, 2010

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 *
NICHOLAS PETER M

2. Issuer Name and Ticker or Trading Symbol
BOSTON SCIENTIFIC CORP
[BSX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
08/20/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O BOSTON SCIENTIFIC CORP, ONE BOSTON SCIENTIFIC PLACE

(Street)

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

NATICK, MA 01760-1537

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 08/20/2010 | | S ⁽¹⁾ | | 25,000 | D | \$ 5.6659 <u>(2)</u> |
| Common Stock | | | | | | D | 9,212,125 |
| Common Stock | | | | | | I | 2,413,088 |
| | | | | | | | By Ltd. Partnership |
| | | | | | | | By Trust 2 <u>(3)</u> |

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.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Forward Sale Contract (obligation to sell) | (4) | 08/20/2010 | | J(4) | 18,600 (5) | 08/20/2012 | 08/20/2012 | Common Stock | 18,600 |
| Forward Sale Contract (obligation to sell) | (6) | 08/20/2010 | | J(7) | 65,825 (8) | 08/20/2012 | 08/20/2012 | Common Stock | 65,825 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NICHOLAS PETER M C/O BOSTON SCIENTIFIC CORP ONE BOSTON SCIENTIFIC PLACE NATICK, MA 01760-1537 | X | | | |

Signatures

/s/ Michelle K. Gewandter,
Attorney-in-fact

08/24/2010

**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).
- (1) Sales reported on this form were transacted pursuant to a 10b5-1 trading plan.

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(2) The weighted average sales price is reported as stock sales were aggregated for reporting purposes. The per share transaction price ranged from \$5.74 to \$5.60. The reporting person will provide, upon request from an appropriate party, the per share sales volumes and prices.

(3) Shares held by a trust of which the reporting person's spouse and brother are trustees and the reporting person's spouse and children are beneficiaries.

On March 1, 2010, a family limited partnership of which the reporting person is a general and limited partner, Promerica L.P., entered into a Rule 10b5-1 trading plan with an unaffiliated commercial bank to execute a series of variable prepaid forward sale contracts. Under the contract reported on this form, Promerica will deliver to the bank up to 18,600 shares of the Issuer's common stock depending on market prices at maturity on August 20, 2012. If the market price per share at maturity is equal to or less than the floor price of \$5.6463 per share, Promerica will deliver 18,600 shares to the bank. If the market price per share at maturity is greater than the floor price, Promerica will deliver a fewer number of shares. In exchange, the bank is obligated to pay \$70,626.74 to Promerica two business days after the date of the contract. At the option of the reporting person, the contract may be settled at maturity by delivering cash in lieu of stock.

(5) Promerica pledged 18,600 shares of the Issuer's common stock to secure its obligations under the contract and retains dividends and voting rights in the shares during the term of the pledge. The reporting person disclaims beneficial ownership of this stock except to the extent of his pecuniary interest.

On March 1, 2010, a family trust, of which the reporting person's spouse and brother are trustees and the reporting person's spouse and children are beneficiaries, entered into a Rule 10b5-1 trading plan with an unaffiliated commercial bank to execute a series of variable prepaid forward sale contracts. Under the contract reported on this form, the trust will deliver to the bank up to 65,825 shares of the Issuer's common stock depending on market prices at maturity on August 20, 2012. If the market price per share at maturity is equal to or less than the floor price of \$5.6463 per share, the trust will deliver 65,825 shares to the bank. If the market price per share at maturity is greater than the floor price, the trust will deliver a fewer number of shares. In exchange, the bank is obligated to pay \$250,079.33 to the trust two business days after the date of the contract.

(7) At the option of the reporting person, the contract may be settled at maturity by delivering cash in lieu of stock.

(8) The family trust pledged 65,825 shares of the Issuer's common stock to secure its obligations under the contract and retains dividends and voting rights in the shares during the term of the pledge.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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