

MEDTRONIC INC  
Form 4  
July 29, 2014

**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 \*  
**HAKAMI HOOMAN**

(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)  
07/28/2014

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 President Diabetes

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/28/2014		A <sup>(2)</sup>	7,436 A \$ 0	7,436	D	
Common Stock	07/28/2014		A <sup>(3)</sup>	18,324 A \$ 0	25,760	D	

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

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(9-02)

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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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 62.76	07/28/2014		A	29,743	07/28/2015 <sup>(1)</sup> 07/28/2024	Common Stock	29,743
Employee Stock Option (right to buy)	\$ 62.76	07/28/2014		A	1,594	07/28/2015 <sup>(1)</sup> 07/28/2024	Common Stock	1,594
Employee Stock Option (right to buy)	\$ 62.76	07/28/2014		A	73,296	07/28/2015 <sup>(1)</sup> 07/28/2024	Common Stock	73,296

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAKAMI HOOMAN 710 MEDTRONIC PKWY MS LC300 MINNEAPOLIS, MN 55432			EVP & Group President Diabetes	

**Signatures**

Rhonda L. Ingalsbe,  
Attorney-in-fact  
07/29/2014  
Date

\*\*Signature of Reporting Person

**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).

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- (1) These options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.

The restrictions on such units shall lapse 100% on the third anniversary of the Grant Date if the Companys cumulative diluted earnings per share growth during the 36 month period ending on the last day of the Companys fiscal year 2017 equals or exceeds a 3% compound annual growth rate, as determined by the Compensation Committee.

- (2) The units underlying such award shall vest 100% on the fourth anniversary of the Grant Date. Vesting is subject to the attainment by the Company of a \$1.00 diluted EPS threshold for the fiscal year ending prior to each vesting date. In case of death, disability or retirement, the units underlying such award shall vest on a pro rata basis.
- (3) Company of a \$1.00 diluted EPS threshold for the fiscal year ending prior to each vesting date. In case of death, disability or retirement, the units underlying such award shall vest on a pro rata basis.

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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