

MEDTRONIC INC
Form 4
October 12, 2004

FORM 4

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

OMB APPROVAL

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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 *
RYAN ROBERT L

(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)
10/08/2004

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)
Sr VP and CFO

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	10/08/2004		M		89,600 A \$ 9.2969	118,974	D
Common Stock	10/08/2004		S		1,500 D \$ 51.5	117,474	D
Common Stock	10/08/2004		S		1,200 D \$ 51.51	116,274	D
Common Stock	10/08/2004		S		1,500 D \$ 51.53	114,774	D
Common Stock	10/08/2004		S		500 D \$ 51.54	114,274	D

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Common Stock	10/08/2004	S	2,500	D	\$ 51.55	111,774	D	
Common Stock	10/08/2004	S	1,000	D	\$ 51.56	110,774	D	
Common Stock	10/08/2004	S	2,700	D	\$ 51.57	108,074	D	
Common Stock	10/08/2004	S	2,100	D	\$ 51.58	105,974	D	
Common Stock	10/08/2004	S	1,700	D	\$ 51.59	104,274	D	
Common Stock	10/08/2004	S	1,500	D	\$ 51.6	102,774	D	
Common Stock	10/08/2004	S	1,100	D	\$ 51.61	101,674	D	
Common Stock	10/08/2004	S	2,000	D	\$ 51.62	99,674	D	
Common Stock	10/08/2004	S	1,600	D	\$ 51.64	98,074	D	
Common Stock	10/08/2004	S	61,500	D	\$ 51.65	36,574	D	
Common Stock	10/08/2004	S	2,500	D	\$ 51.66	34,074	D	
Common Stock	10/08/2004	S	500	D	\$ 51.67	33,574	D	
Common Stock	10/08/2004	S	1,500	D	\$ 51.68	32,074	D	
Common Stock	10/08/2004	S	1,700	D	\$ 51.69	30,374	D	
Common Stock	10/08/2004	S	500	D	\$ 51.7	29,874	D	
Common Stock	10/08/2004	S	500	D	\$ 51.71	29,374	D	
Deferred Stock Units						5,113.981	D	
Common Stock						3,845.277	I	By ESOP

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

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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 Securities (Instr. 3 and 4)
Employee St Opt (Right to Buy)	\$ 9.2969	10/08/2004		M	89,600	04/28/1995 04/28/2005	Common Stock 89,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RYAN ROBERT L
MEDTRONIC, INC.
710 MEDTRONIC PARKWAY, M.S. LC310
MINNEAPOLIS, MN 55432-5604

Sr VP and CFO

Signatures

Neil P. Ayotte,
Attorney-in-fact 10/12/2004

**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).

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