

MEDTRONIC INC  
Form 4  
June 29, 2005

# 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 \*  
BALAGNA JEFFREY A

(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)  
06/27/2005

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 & Chief Info Officer

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 or Price   |  |   |
| Common Stock                    | 06/27/2005                           |  | M                              |   | 34,483 A \$ 43.5  | D  |   |
| Common Stock                    | 06/27/2005                           |  | M                              |   | 22,287 A \$ 44.87   | D  |   |
| Common Stock                    | 06/27/2005                           |  | M                              |   | 9,780 A \$ 46.01  | D  |   |
| Common Stock                    | 06/27/2005                           |  | M                              |   | 104,734 A \$ 47.74  | D  |   |
| Common Stock                    | 06/27/2005                           |  | M                              |   | 15,690 A \$ 47.8  | D  |   |

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|              |            |   |        |   |          |             |   |                |
|--------------|------------|---|--------|---|----------|-------------|---|----------------|
| Common Stock | 06/27/2005 | S | 12,300 | D | \$ 53    | 197,881.913 | D |                |
| Common Stock | 06/27/2005 | S | 8,000  | D | \$ 53.01 | 189,881.913 | D |                |
| Common Stock | 06/27/2005 | S | 900    | D | \$ 53.02 | 188,981.913 | D |                |
| Common Stock | 06/27/2005 | S | 1,200  | D | \$ 53.03 | 187,781.913 | D |                |
| Common Stock | 06/27/2005 | S | 4,900  | D | \$ 53.04 | 182,881.913 | D |                |
| Common Stock | 06/27/2005 | S | 25,800 | D | \$ 53.05 | 157,081.913 | D |                |
| Common Stock | 06/27/2005 | S | 1,000  | D | \$ 53.07 | 156,081.913 | D |                |
| Common Stock | 06/27/2005 | S | 2,000  | D | \$ 53.08 | 154,081.913 | D |                |
| Common Stock | 06/27/2005 | S | 4,500  | D | \$ 53.09 | 149,581.913 | D |                |
| Common Stock | 06/27/2005 | S | 8,800  | D | \$ 53.1  | 140,781.913 | D |                |
| Common Stock | 06/27/2005 | S | 13,800 | D | \$ 53.11 | 126,981.913 | D |                |
| Common Stock | 06/27/2005 | S | 7,600  | D | \$ 53.12 | 119,381.913 | D |                |
| Common Stock | 06/27/2005 | S | 1,500  | D | \$ 53.13 | 117,881.913 | D |                |
| Common Stock | 06/27/2005 | S | 4,000  | D | \$ 53.14 | 113,881.913 | D |                |
| Common Stock | 06/27/2005 | S | 88,674 | D | \$ 53.15 | 25,207.913  | D |                |
| Common Stock | 06/27/2005 | S | 2,000  | D | \$ 53.17 | 23,207.913  | D |                |
| Common Stock | 06/28/2005 | M | 5,231  | A | \$ 47.8  | 28,438.913  | D |                |
| Common Stock | 06/28/2005 | S | 4,900  | D | \$ 53    | 23,538.913  | D |                |
| Common Stock | 06/28/2005 | S | 331    | D | \$ 53.01 | 23,207.913  | D |                |
| Common Stock |            |   |        |   |          | 584.606     | I | By 401(k) Plan |
|              |            |   |        |   |          | 759.976     | I | By ESOP        |

Common  
Stock

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

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(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 Number Shares                                    |
| Stock Options (Right to buy)               | \$ 43.5  | 06/27/2005                           |  | M                              | 34,483  | 10/25/2002 <sup>(1)</sup> 10/25/2011                     | Common Stock 34,483   |
| Stock Options (Right to buy)               | \$ 44.87   | 06/27/2005                           |  | M                              | 22,287  | 10/24/2003 <sup>(1)</sup> 10/24/2012                     | Common Stock 22,287   |
| Stock Options (Right to buy)               | \$ 46.01   | 06/27/2005                           |  | M                              | 9,780   | 10/23/2004 <sup>(1)</sup> 10/23/2013                     | Common Stock 9,780  |
| Stock Options (Right to buy)               | \$ 47.74   | 06/27/2005                           |  | M                              | 104,734   | 03/12/2002 <sup>(1)</sup> 03/12/2011                     | Common Stock 104,734  |
| Stock Options (Right to buy)               | \$ 47.8  | 06/27/2005                           |  | M                              | 15,690  | 06/28/2003 <sup>(2)</sup> 06/28/2011                     | Common Stock 15,690   |
| Stock Options (Right to buy)               | \$ 47.8  | 06/28/2005                           |  | M                              | 5,231   | 06/28/2003 <sup>(2)</sup> 06/28/2011                     | Common Stock 5,231  |

