

SCHULER JACK W  
Form 4  
July 29, 2008

**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 \*  
SCHULER JACK W

(Last) (First) (Middle)

STERICYCLE, INC., 28161 N  
KEITH DR.

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MEDTRONIC INC [MDT]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/25/2008

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)

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) Price  |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 384,249.099   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 33,300  | I  | by Tanya Eva Schuler Trust        |
| Common Stock                    |                                      |  |                                |   | 33,300  | I  | by Theresa Heidi Schuler Trust    |
| Common Stock                    |                                      |  |                                |   | 33,300  | I  | by Tino                           |

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|              |  |  |  |  |        |   |                    |
|--------------|--|--|--|--|--------|---|--------------------|
| Stock        |  |  |  |  |        |   | Hans Schuler Trust |
| Common Stock |  |  |  |  | 12,900 | I | By Wife            |

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 (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. Price or Value of Derivative Security (Instr. 3) |                            |       |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|---|----------------------------|-------|
|  |  |                                      |  |                                |  | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |       |
|  |  |                                      |  |                                |  | Code   | V   | (A)   | (D)                        |       |
| Phantom Stock                              | (1)  | 07/25/2008                           |  | A                              | 46.65  | (2)  | (2)   | Common Stock  | 46.65                      | \$ 53 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| SCHULER JACK W<br>STERICYCLE, INC.<br>28161 N KEITH DR.<br>LAKE FOREST, IL 60045 |               | X         |         |       |

## Signatures

James N. Spolar,  
Attorney-in-fact

07/29/2008

\*\*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).
- (2) Shares of phantom stock and dividend equivalents are payable in cash January 2015 or upon the reporting person's termination. The reporting person may transfer his phantom stock account into an alternative investment at any time.
- (1) Each share of phantom stock represents the right to receive the cash value of one share of MDT common stock.

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.