

INTUITIVE SURGICAL INC

Form 4

April 29, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
MELTZER MARK J

2. Issuer Name and Ticker or Trading Symbol
INTUITIVE SURGICAL INC [ISRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1020 KIFER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP General Counsel & CCO

SUNNYVALE, CA 94086

(City) (State) (Zip)

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

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 | 04/27/2016 | | M | | 12,500 A \$ 303.27 | 14,081 | D |
| Common Stock | 04/27/2016 | | S | | 12,500 (1) D \$ 631.7586 (2) | 1,581 | D |
| Common Stock | 04/27/2016 | | M | | 2,500 A \$ 309.46 | 4,081 | D |
| Common Stock | 04/27/2016 | | S | | 2,500 (1) D \$ 630.5003 (3) | 1,581 | D |
| | 04/27/2016 | | M | | 1,625 A \$ 309.46 | 3,206 | D |

Common
Stock

| | | | | | | | |
|-----------------|------------|---|---------------------|---|------------------------------|-------|---|
| Common Stock | 04/27/2016 | S | <u>1,625</u> (1) | D | \$ 631.2289 <u>(4)</u> | 1,581 | D |
|-----------------|------------|---|---------------------|---|------------------------------|-------|---|

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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 303.27 | 04/27/2016 | | M | 12,500 | <u>(5)</u> 02/15/2018 | Common Stock | 12,500 | |
| Non-Qualified Stock Option (right to buy) | \$ 309.46 | 04/27/2016 | | M | 2,500 | <u>(5)</u> 11/07/2017 | Common Stock | 2,500 | |
| Non-Qualified Stock Option (right to buy) | \$ 309.46 | 04/27/2016 | | M | 1,625 | <u>(5)</u> 11/07/2017 | Common Stock | 1,625 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MELTZER MARK J 1020 KIFER ROAD SUNNYVALE, CA 94086 | | | SVP General Counsel & CCO | |

Signatures

Mark J Meltzer

04/28/2016

**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) These shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on June 10, 2015.

The average selling price for the transactions was \$631.758585 The shares sold at: \$627.00 - \$627.99 - 867 shares; \$628.00 - \$628.99 -

(2) 633 shares; \$629.00 - \$629.99 - 196 shares; \$630.00 to \$630.99 = 3,657 shares; \$631.00 - \$631.99 - 317 shares; \$632.00 - \$632.99 - 1,930 shares; \$633.00 to \$633.99 = 3,500 shares; \$634.00 to \$634.99 = 1,400 shares

(3) The average selling price for the transactions was \$630.50026 The shares sold at: \$628.00 - \$628.99 - 600 shares; \$629.00 - \$629.99 - 700 shares; \$630.00 to \$630.99 = 200 shares; \$631.00 - \$631.99 - 699 shares; \$635.00 to \$635.99 = 301 shares

(4) The average selling price for the transactions was \$631.22888 The shares sold at: \$628.00 - \$628.99 - 400 shares; \$629.00 - \$629.99 - 475 shares; \$630.00 to \$630.99 = 120 shares; \$631.00 - \$631.99 - 190 shares; \$635.00 to \$635.99 = 440 shares

(5) Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. Option shall vest 1/8 six months after the date of grant and 1/48th each month thereafter.

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.