

MEDTRONIC INC
Form 3
June 20, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Blankemeyer Robert H</p> <p>(Last) (First) (Middle)</p> <p>710 MEDTRONIC PKWY MS LC310</p> <p>(Street)</p> <p>MINNEAPOLIS, MN 55432</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/10/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>MEDTRONIC INC [MDT]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) SVP & Pres Surgical Technol</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 21,464.824 | D | ^ |
| Common Stock | 518.791 | I | by ESOP |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|------------------------------|---------------------------|-----------------|--------------|----------------------------|---------------------|---|---|
| Stock Options (Right to buy) | 10/25/2002 ⁽¹⁾ | 10/25/2011 | Common Stock | 20,690 | \$ 43.5 | D | Â |
| Stock Options (Right to buy) | 10/24/2003 ⁽¹⁾ | 10/24/2012 | Common Stock | 21,173 | \$ 44.87 | D | Â |
| Stock Options (Right to buy) | 10/23/2004 ⁽¹⁾ | 10/23/2013 | Common Stock | 20,648 | \$ 46.01 | D | Â |
| Stock Options (Right to buy) | 10/29/2008 ⁽¹⁾ | 10/29/2017 | Common Stock | 18,841 | \$ 47.77 | D | Â |
| Stock Options (Right to buy) | 10/30/2007 ⁽¹⁾ | 10/30/2016 | Common Stock | 15,401 | \$ 48.7 | D | Â |
| Stock Options (Right to buy) | 10/21/2004 | 10/21/2014 | Common Stock | 20,000 | \$ 50 | D | Â |
| Stock Options (Right to buy) | 10/26/2001 ⁽¹⁾ | 10/26/2010 | Common Stock | 19,371 | \$ 51.62 | D | Â |
| Stock Options (Right to buy) | 05/01/2001 ⁽¹⁾ | 05/01/2010 | Common Stock | 23,924 | \$ 52.25 | D | Â |
| Stock Options (Right to buy) | 10/19/2006 ⁽¹⁾ | 10/19/2015 | Common Stock | 15,862 | \$ 56.74 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Blankemeyer Robert H 710 MEDTRONIC PKWY MS LC310 MINNEAPOLIS, MN 55432 | Â | Â | Â SVP & Pres Surgical Technol | Â |

Signatures

James N. Spolar,
Attorney-in-fact

06/20/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 options become exercisable at the rate of 25% of the shares granted per year beginning on the first anniversary of grant.

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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