

LaNeve Stephen  
Form 4  
March 30, 2010

**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 \*  
LaNeve Stephen

(Last) (First) (Middle)  
710 MEDTRONIC PKWY MS  
LC310  
(Street)

MINNEAPOLIS, MN 55432

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/26/2010

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)  
SVP & Pres Spinal & Biologics

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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	(D)	Price
Common Stock					189,138	I	ESOP
Common Stock <sup>(1)</sup>	03/26/2010		M		8,278	A	\$ 36.24
Common Stock	03/26/2010		S		3,643	D	\$ 45
Common Stock	03/26/2010		S		4,809	D	\$ 44.5105
Common Stock	03/26/2010		S		900	D	\$ 44.52

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Common Stock	03/26/2010	S	323	D	\$ 44.5505	43,636.113	D
Common Stock	03/26/2010	S	100	D	\$ 44.5509	43,536.113	D

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 (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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 36.24	03/26/2010		M	8,278	10/27/2009 <sup>(2)</sup> 10/27/2018	Common Stock	8,278

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LaNeve Stephen 710 MEDTRONIC PKWY MS LC310 MINNEAPOLIS, MN 55432			SVP & Pres Spinal & Biologics	

## Signatures

James N. Spolar,  
Attorney-in-fact 03/30/2010

\*\*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) This balance has increased by 388.269 due to exempt transactions such as dividend reinvestment credits.

(2) 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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