

MEDTRONIC INC
Form 3
March 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)

1. Name and Address of Reporting Person *
A Aronson Martha Goldberg
(Last) (First) (Middle)

2. Date of Event Requiring Statement
(Month/Day/Year)
03/10/2008

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

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

MEDTRONIC, INC., 710
MEDTRONIC PARKWAY, M.S.
LC310

(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
SrVP Chf Talent Officer

MINNEAPOLIS, MN 55432-5604

(City) (State) (Zip)

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 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 | 21,065.434 | D | A |
| Common Stock | 7,106.355 | I | by 401(k) |
| Common Stock | 2,894.405 | 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 | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------------------------|---------------------------|-----------------|--------------------------------|----------------------------|--|--|----------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Options (Right to buy) | 10/30/2007 ⁽¹⁾ | 10/30/2016 | Common Stock | 10,267 | \$ 48.7 | D | Â |
| Stock Options (Right to buy) | 10/21/2004 | 10/21/2014 | Common Stock | 16,000 | \$ 50 | D | Â |
| Stock Options (Right to buy) | 07/31/2004 ⁽¹⁾ | 07/31/2013 | Common Stock | 1,942 | \$ 51.5 | D | Â |
| Stock Options (Right to buy) | 10/26/2001 ⁽¹⁾ | 10/26/2010 | Common Stock | 4,843 | \$ 51.625 | D | Â |
| Stock Options (Right to buy) | 10/19/2006 ⁽¹⁾ | 10/19/2015 | Common Stock | 12,337 | \$ 56.74 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Aronson Martha Goldberg MEDTRONIC, INC. 710 MEDTRONIC PARKWAY, M.S. LC310 MINNEAPOLIS, MN 55432-5604 | Â | Â | Â SrVP Chf Talent Officer | Â |

Signatures

James N. Spolar,
Attorney-in-fact

03/19/2008

__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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