

INTUITIVE SURGICAL INC
Form 4
January 28, 2011

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 *
SMITH LONNIE M

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)
950 KIFER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman of the Board

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	(A) or (D)	Price		
Common Stock	01/27/2011		M		15,000	A	\$ 18.5	424,180	D
Common Stock	01/27/2011		S		400	D	\$ 334.81	423,780	D
Common Stock	01/27/2011		S		6	D	\$ 334.78	423,774	D
Common Stock	01/27/2011		S		300	D	\$ 334.785	423,474	D
Common Stock	01/27/2011		S		100	D	\$ 334.79	423,374	D

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Common Stock	01/27/2011	S	200	D	\$ 334.8	423,174	D
Common Stock	01/27/2011	S	100	D	\$ 334.82	423,074	D
Common Stock	01/27/2011	S	450	D	\$ 334.84	422,624	D
Common Stock	01/27/2011	S	500	D	\$ 334.95	422,124	D
Common Stock	01/27/2011	S	100	D	\$ 336.2	422,024	D
Common Stock	01/27/2011	S	2,144	D	\$ 336.33	419,880	D
Common Stock	01/27/2011	S	200	D	\$ 336.56	419,680	D
Common Stock	01/27/2011	S	500	D	\$ 336.65	419,180	D
Common Stock	01/27/2011	S	1,000	D	\$ 336.68	418,180	D
Common Stock	01/27/2011	S	5,000	D	\$ 336.9023	413,180	D
Common Stock	01/27/2011	S	2,000	D	\$ 337.01	411,180	D
Common Stock	01/27/2011	S	2,000	D	\$ 337.14	409,180	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.

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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 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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Non-Qualified Stock Option (right to buy)	\$ 18.5	01/27/2011		M	15,000	<u>(1)</u>	02/13/2014	Common Stock	15,000
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH LONNIE M 950 KIFER ROAD SUNNYVALE, CA 94086			Chairman of the Board	

Signatures

/s/ Lonnie M Smith	01/28/2011
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 **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) 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.