MEDTRONIC INC

Form 4

August 27, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BRODY WILLIAM R MD PHD**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

MEDTRONIC INC [MDT]

08/23/2007

(Check all applicable)

(Last)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director Officer (give title

10% Owner Other (specify

THE JOHNS HOPKINS UNIVERSITY, 3400 N CHARLES. 242 GARLAND HL

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BALTIMORE, MD 21218

(City)

Stock

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative Se	curiti	es Acquire	ed, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Appropriate Amount	(D)	red (A) or	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)
Common Stock	08/23/2007		A(1)	1,329.737	A	\$ 52.642	16,682.722 (2)	D	
Common							5,197	I	Brody Family

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Trust

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

	1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security or Exerci (Instr. 3) Price of		or Exercise Price of Derivative	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year) rivative curities quired o or sposed (D) str. 3,		Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

BRODY WILLIAM R MD PHD THE JOHNS HOPKINS UNIVERSITY 3400 N CHARLES, 242 GARLAND HL BALTIMORE, MD 21218

X

Signatures

James N. Spolar, Attorney-in-fact

08/27/2007

**Signature of Reporting Person

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).
- Deferred units acquired under the Medtronic, Inc. Outside Director Compensation Plan to be settled in Medtronic common stock upon the **(1)** director's resignation or retirement in an election of lump sum or 5 annual payments.
- (2) This balance has increased by 71.579 shares due to exempt dividend equivalent transactions.

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.

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