MEDTRONIC INC Form 4 July 26, 2005

FORM 4

OMB APPROVAL

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

OMB Number:

Expires:

3235-0287 January 31,

0.5

if no longer subject to Section 16.

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per

Form 4 or Form 5 obligations

may continue.

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

2. Issuer Name and Ticker or Trading

response...

5. Relationship of Reporting Person(s) to

See Instruction 1(b).

Stock

Stock

Common

(Print or Type Responses)

1. Name and Address of Reporting Person *

BALAGNA JEFFREY A Issuer Symbol MEDTRONIC INC [MDT] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify MEDTRONIC, INC., 710 07/22/2005 below) MEDTRONIC PARKWAY, M.S. Sr VP & Chief Info Officer LC310 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **MINNEAPOLIS, MN 55432-5604** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) Code (D) Beneficially (D) or Beneficial (Instr. 8) (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Price Code V (D) Amount Common 07/22/2005 D \$0 21,089 D 2,118.913 D Stock Common By 401(k)

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

SEC 1474

(9-02)

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Plan

By ESOP

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displays a currently valid OMB control number.

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)		4.	5. onNumber	6. Date Exerc Expiration D		7. Tit	le and	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Teat)	any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			Unde	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BALAGNA JEFFREY A			Sr VP &				
MEDTRONIC, INC. 710 MEDTRONIC PARKWAY, M.S. LC310			Chief Info				
MINNEAPOLIS, MN 55432-5604			Officer				

Signatures

Neil P. Ayotte, Attorney-in-fact

07/26/2005

**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).

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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