

MEDTRONIC INC
Form 8-K
August 20, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 20, 2004**

Medtronic, Inc.

(Exact name of Registrant as Specified in its Charter)

Minnesota

(State or Other Jurisdiction of Incorporation)

1-7707
(Commission File Number)

41-0793183
(IRS Employer
Identification No.)

**710 Medtronic Parkway
Minneapolis, Minnesota 55432**

(Address of Principal Executive Offices and Zip Code)

(763) 514-4000

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(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure

Medtronic has increased the maximum amount of commercial paper authorized for issuance under its commercial paper program from \$1.5 billion to \$2.25 billion and has been notified by Standard & Poor's Ratings Services and Moody's Investors Service that they have reaffirmed Medtronic's short-term debt ratings of A-1+ and P-1, respectively, for the increased program. Medtronic's commercial paper program, which has been in existence since 2001, allows Medtronic to issue debt securities with maturities of up to 364 days. At July 30, 2004, outstanding commercial paper under Medtronic's program totaled approximately \$250 million. Commercial paper under Medtronic's program is offered and sold privately through selected dealers engaged by Medtronic. The paper is offered and sold without registration under federal securities laws pursuant to exemption from such registration requirements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDTRONIC, INC.

By /s/ Gary L. Ellis
Gary L. Ellis
Vice President, Corporate Controller and Treasurer

Date: August 20, 2004