

SCHULER JACK W
 Form 4
 May 04, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SCHULER JACK W

(Last) (First) (Middle)

STERICYCLE INC. 28161 N
 KEITH DR

(Street)

LAKE FOREST, IL 60045

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 ____ Officer (give title below) _____ Other (specify below)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock					33,300	I	Tanya Schuler Trust
Common Stock					33,300	I	Theresa Schuler Trust
Common Stock					33,300	I	Tino Schuler Trust
Common Stock					12,900	I	Spouse

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Common Stock ⁽⁵⁾ 05/03/2010 A⁽⁶⁾ 1,813 A \$ 0 389,580.991 D

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

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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 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 Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock ⁽¹⁾	⁽²⁾	04/30/2010		A		984.207		⁽³⁾	⁽⁴⁾	Common Stock	984.20
Stock Option (right to buy)	\$ 44.13	05/03/2010		A		1,813		05/03/2010	05/03/2020	Common Stock	1,813

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCHULER JACK W
 STERICYCLE INC. 28161 N KEITH DR
 LAKE FOREST, IL 60045

Signatures

James N. Spolar, 05/04/2010
 Attorney-in-fact

 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) This balance increased by 65.225 due to exempt transactons such as dividend reinvestment/dividend equivalent credits.
- (2) Each share of phantom stock represents the right to receive the cash value of one share of MDT common stock.

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- (3) Shares of phantom stock and dividend equivalents are payable in cash January 2015 or upon the reporting person's termination. The reporting person may transfer his phantom stock account into an alternative investment at any time.
- (4) Shares of phantom stock and dividend equivalents are payable in cash January 2015 or upon the reporting person's termination. The reporting person may transfer his phantom stock account into an alternative investment at any time.
- (5) This balance increased by 222.101 due to exempt transactions such as dividend reinvestment/dividend equivalents.
- (6) Deferred units credited under the Medtronic, Inc. 2008 Stock Award and Incentive Plan to be paid in Medtronic common stock upon the director's resignation or retirement.

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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