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MEDTRONIC INC

Form 4

April 28, 2003

1. Name and Address of Reporting Person

Guezuraga, Robert M.

Medtronic, Inc.

710 Medtronic Parkway

Minneapolis, MN 55432-5604

- Issuer Name and Ticker or Trading Symbol Medtronic, Inc. (MDT)
- 3. IRS or Social Security Number of Reporting Person (Voluntary)
- 4. Statement for Month/Day/Year 04/25/2003
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 - () Director () 10% Owner
 - (X) Officer (give title below) () Other (specify below)

Sr VP & Pres, Cardiac Surgery

- 7. Individual or Joint/Group Filing (Check Applicable Line)
 - (X) 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 | | 2A.Execu- action Date (Month/ | 3. Trans- action Code | Amount | es A sed + | cquired (A) of (D) | Securi Benefi Owned Follow |
|---|--------------------------|---|-------------------------------------|----------------------------------|------------------|-----------------------|--|
| Common Stock Common Stock Common Stock Common Stock | 04/25/2003 04/25/2003 | | A F | 2907 -1009 | A D | \$0.0000 \$48.0800 | 3848.5 721.43 414.71 |
| Deferred Stock Units | 04/25/2003 | | A | 236.778 | A | \$0.0000 | 236.77 |

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| + | | | + | | + | L | + | |
|------------|----------|---------|---------|-----------|--------------|---------------------|---------|-----------|
| 11. | 2. | 3. | 3A. | 4. | 5. | 6. | 17. | |
| | | | | | | | | |
| | | | l | | | | | |
| | | | | | | | Title a | nd Amount |
| | | | l | | | | of Unde | rlying |
| | Conver- | Trans- | Execu- | | Number of | | Securit | ies |
| | sion or | action | tion | | Derivative | Date Exercisable | + | + |
| | Exercise | Date | Date | | Securities | and Expiration Date | | Amount |
| | Price of | | l | Transac- | Acquired(A) | (Month/Day/Year) | | or |
| Title of | Deriv- | (Month/ | (Month/ | tion Code | Disposed(D)+ | + | + | Number |
| Derivative | ative | Day/ | Day/ - | ++ | ++ | +Date Exer- Expira- | 1 | of |
| Security | Security | Year) | Year) | Code V | (A) (D) | cisable tion Date | Title | Shares |
| + | | + | + | ++ | ++ | + | + | + |

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Explanation of Responses: