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MEDTRONIC INC

Form 4

April 28, 2003

1. Name and Address of Reporting Person

Ryan, Robert L.

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 and CFO

- 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

	action Date (Month/ Day/ Year)	action Date (Month/ Day/ Year)	action Code 	Amount	-	Securi Benefi Owned Follow +Report Transa
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 Common Stock
 29812F

 Common Stock
 3235.5

 Deferred Stock Units
 04/25/2003
 A 330.906
 A \$0.0000
 330.906

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

1.	2.	3.	3A.	4 .	5.	6.	7.
 		1 		 	 	 	
İ		 		 			Title and Amou: of Underlying
	Conver-		•	'		 Date Exercisable	Securities
i	Exercise	Date	Date	İ	Securities	and Expiration Date (Month/Day/Year)	
Title of Derivative	Deriv- ative	(Month/ Day/	(Month/ Day/	tion Code ++-	Disposed(D)-	++Date Exer- Expira-	-+ Number
	. 4 .				, ,	-tt-on Date	

 Stock
 \$48.08
 04/25/2
 A
 14855
 04/25/2003
 04/25/2013
 Common
 14855

 Options
 003
 Stock

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(Right to

buy)

Stock \$48.08 04/25/2 A 30783 04/25/2003 04/25/2013 Common 30783 Options 003 Stock

(Right to

buy)

Explanation of Responses: