

INTUITIVE SURGICAL INC
Form 4
April 24, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
SMITH LONNIE M

2. Issuer Name and Ticker or Trading Symbol
INTUITIVE SURGICAL INC
[ISRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1266 KIFER ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

SUNNYVALE, CA 94086

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 04/20/2012 | | M | V Amount (A) or (D) Price | 17,500 A \$ 47.86 308,775 | D | |
| Common Stock | 04/20/2012 | | S | 17,500 (1) D \$ 575.0877 (2) | 291,275 | D | |
| Common Stock | | | | | 95,681 | I | by Trust |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 47.86 | 04/20/2012 | | M | 17,500 | (3) 02/11/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 505.23 | 02/15/2012 | | A | 2,500 | (4) 02/15/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH LONNIE M 1266 KIFER ROAD SUNNYVALE, CA 94086 | X | | Chairman of the Board | |

Signatures

Lonnie M. Smith 04/23/2012

**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) These shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on March 8, 2012.
The average selling price for the transactions was \$575.08766. The shares sold at: \$569.00 - \$569.99 = 427 shares; \$570.00 to \$570.99 = 2,261 shares; \$571.00 - \$571.99 = 1,771 shares; \$572.00 - \$572.99 = 1,538 shares; \$573.00 - \$573.99 = 1,030 shares; \$574.00 - \$574.99 = 1,836 shares; \$575.00 - \$575.99 = 1,554 shares; \$576.00 - \$576.99 = 841 shares; \$577.00 - \$577.99 = 366 shares; \$578.00 - \$578.99 = 2,282 shares; \$579.00 - \$579.99 = 2,349 shares; \$580.00 - \$580.99 = 944 shares; \$581.00 - \$581.99 = 301 shares.
- (3) Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. Option shall vest 1/8 six months after the date of grant and 1/48th each month thereafter.
- (4) Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. The option vests 1/8th six months after the date of grant and 1/48th monthly thereafter.

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