

INTUITIVE SURGICAL INC

Form 4

July 27, 2011

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)
10/29/2007

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

SUNNYVALE, CA 94086
(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common | 10/29/2007 | 10/29/2007 | G ⁽¹⁾ | V Amount (D) Price \$ 0 | 20,000 327,336 ⁽²⁾ | D | D |
| Common | 06/02/2008 | 06/02/2008 | G ⁽¹⁾ | V Amount (D) Price \$ 0 | 20,439 327,336 ⁽²⁾ | D | D |
| Common | 11/13/2008 | 11/13/2008 | G ⁽³⁾ | V Amount (A) Price \$ 0 | 12,360 327,336 ⁽²⁾ | D | D |
| Common | 11/17/2008 | 11/17/2008 | G ⁽⁴⁾ | V Amount (D) Price \$ 0 | 44,205 327,336 ⁽²⁾ | D | D |
| Common | 05/22/2009 | 05/22/2009 | G ⁽⁵⁾ | V Amount (D) Price \$ 0 | 30,000 327,336 ⁽²⁾ | D | D |
| Common | 05/23/2009 | 05/23/2009 | G ⁽⁶⁾ | V Amount (D) Price \$ 0 | 30,000 327,336 ⁽²⁾ | D | D |
| Common | 06/05/2009 | 06/05/2009 | G ⁽¹⁾ | V Amount (A) Price \$ 0 | 11,609 327,336 ⁽²⁾ | D | D |
| Common | 11/23/2009 | 11/23/2009 | G ⁽⁷⁾ | V Amount (A) Price \$ 0 | 6,392 327,336 ⁽²⁾ | D | D |
| Common | 11/23/2009 | 11/23/2009 | G ⁽³⁾ | V Amount (A) Price \$ 0 | 7,640 327,336 ⁽²⁾ | D | D |

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| | | | | | | | | | |
|--------|------------|------------|-------------------|--------|---|------|------------------------|---|------------|
| Common | 05/24/2010 | 05/24/2010 | G ⁽⁸⁾ | 3,992 | A | \$ 0 | 327,336 ⁽²⁾ | D | |
| Common | 07/02/2010 | 07/02/2010 | G ⁽⁹⁾ | 6,553 | A | \$ 0 | 327,336 ⁽²⁾ | D | |
| Common | 08/23/2010 | 08/23/2010 | G ⁽¹⁰⁾ | 30,000 | D | \$ 0 | 327,336 ⁽²⁾ | D | |
| Common | 11/29/2010 | 11/29/2010 | G ⁽⁷⁾ | 8,050 | A | \$ 0 | 327,336 ⁽²⁾ | D | |
| Common | 11/29/2010 | 11/29/2010 | G ⁽¹¹⁾ | 9,656 | A | \$ 0 | 327,336 ⁽²⁾ | D | |
| Common | 10/29/2007 | 10/29/2007 | G ⁽¹⁾ | 20,000 | A | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 06/02/2008 | 06/02/2008 | G ⁽¹⁾ | 20,439 | A | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 11/13/2008 | 11/13/2008 | G ⁽³⁾ | 12,360 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 11/17/2008 | 11/17/2008 | G ⁽⁴⁾ | 44,205 | A | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 3 |
| Common | 05/22/2009 | 05/22/2009 | G ⁽⁵⁾ | 30,000 | A | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 4 |
| Common | 05/23/2009 | 05/23/2009 | G ⁽⁶⁾ | 30,000 | A | \$ 0 | 20,344 ⁽¹²⁾ | I | GRAT No. 5 |
| Common | 06/05/2009 | 06/05/2009 | G ⁽¹⁾ | 11,609 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 11/23/2009 | 11/23/2009 | G ⁽⁴⁾ | 6,392 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 3 |
| Common | 11/23/2009 | 11/23/2009 | G ⁽³⁾ | 7,640 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 05/24/2010 | 05/24/2010 | G ⁽⁵⁾ | 3,992 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 4 |
| Common | 07/02/2010 | 07/02/2010 | G ⁽¹⁾ | 6,553 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 1 |
| Common | 08/23/2010 | 08/23/2010 | G ⁽¹⁰⁾ | 30,000 | A | \$ 0 | 30,000 ⁽¹²⁾ | I | GRAT No. 6 |
| Common | 11/29/2010 | 11/29/2010 | G ⁽⁴⁾ | 8,050 | D | \$ 0 | 0 ⁽¹²⁾ | I | GRAT No. 3 |
| Common | 11/29/2010 | 11/29/2010 | G ⁽⁶⁾ | 9,656 | D | \$ 0 | 20,344 ⁽¹²⁾ | I | GRAT No. 5 |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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| 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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

/s/ Lonnie Smith 07/25/2011

 **Signature of Date
Reporting Person

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) The reporting person contributed shares to a grantor retained annuity trust No. 1 ("GRAT No.1"). The sole trustee of GRAT No. 1 is The Trust Company of Oxford.
 - (2) Previous filings made by the reporting person included indirect shares contributed to grantor retained annuity trusts as directly owned shares. This filing correctly reports the number of shares directly owned by the reporting person. The total number of shares beneficially owned is as of the date of this filing and not as of the transaction date in Box 3.
 - (3) Shares were distributed by GRAT No. 1 to the reporting person.
 - (4) The reporting person contributed shares to a grantor retained annuity trust No. 3 ("GRAT No. 3"). The sole trustee of GRAT No. 3 is The Trust Company of Oxford.
 - (5) The reporting person contributed shares to a grantor retained annuity trust No. 4 ("GRAT No. 4"). The sole trustee of GRAT No. 4 is The Trust Company of Oxford.
 - (6) The reporting person contributed shares to a grantor retained annuity trust No. 5 ("GRAT No. 5"). The sole trustee of GRAT No. 5 is The Trust Company of Oxford.
 - (7) Shares were distributed by GRAT No. 3 to the reporting person.
 - (8) Shares were distributed by GRAT No. 4 to the reporting person.
 - (9) Shares were distributed by a grantor retained annuity trust #2 ("GRAT No. 2") to the reporting person.
 - (10)

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The reporting person contributed shares to a grantor retained annuity trust No. 6 ("GRAT No. 6"). The sole trustee of GRAT No. 6 is The Trust Company of Oxford.

(11) Shares were distributed by GRAT No. 5 to the reporting person.

Previous filings made by the reporting person included indirect shares held by grantor retained annuity trusts as directly owned shares.

(12) This filing correctly reports the shares held by the grantor retained annuity trusts as indirectly owned shares. The total number of shares beneficially owned is as of the date of this filing and not as of the transaction date in Box 3.

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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