

MELTZER MARK J
Form 4
October 23, 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 *
MELTZER MARK J

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)
10/22/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & General Counsel

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 10/22/2012 | | M | 2,000 A \$ 107.27 | 2,574 | D | |
| Common Stock | 10/22/2012 | | S | 2,000 (1) D \$ 543.5915 (2) | 574 | D | |
| Common Stock | 10/22/2012 | | M | 5,000 A \$ 309.46 | 5,574 | D | |
| Common Stock | 10/22/2012 | | S | 5,000 (1) D \$ 550 | 574 | D | |
| Common Stock | 10/22/2012 | | M | 2,625 A \$ 107.27 | 3,199 | D | |

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| | | | | | | | |
|--------------|------------|---|---------------------|---|------------------------------|-----|---|
| Common Stock | 10/22/2012 | S | 2,625 <u>(1)</u> | D | \$ 543.8827 <u>(3)</u> | 574 | D |
| Common Stock | 10/22/2012 | M | 375 | A | \$ 309.46 | 949 | D |
| Common Stock | 10/22/2012 | S | 375 <u>(1)</u> | D | \$ 543.8827 | 574 | D |

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

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(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 107.27 | 10/22/2012 | | M | 2,000 | <u>(4)</u> 02/17/2019 | Common Stock | 2,000 |
| Non-Qualified Stock Option (right to buy) | \$ 107.27 | 10/22/2012 | | M | 2,625 | <u>(4)</u> 02/17/2019 | Common Stock | 2,625 |
| Non-Qualified Stock Option (right to buy) | \$ 309.46 | 10/22/2012 | | M | 5,000 | <u>(4)</u> 11/07/2017 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 309.46 | 10/22/2012 | | M | 375 | <u>(4)</u> 11/07/2017 | Common Stock | 375 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MELTZER MARK J
1266 KIFER ROAD
SUNNYVALE, CA 94086

SVP & General Counsel

Signatures

Mark Meltzer

10/23/2012

 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 13, 2012.
- (2) The average selling price for the transactions was \$543.591511. The shares sold at: \$541.00 - \$541.99 = 1,000 shares; \$542.00 to \$542.99 = 125 shares; \$543.00 - \$543.99 = 375 shares; \$548.00 - \$548.99 = 500 shares.
- (3) The average selling price for the transactions was \$543.591511. The shares sold at: \$542.00 to \$542.99 = 1,500 shares; \$543.00 - \$543.99 = 500 shares; \$545.00 - \$545.99 = 500 shares; \$548.00 - \$548.99 = 500 shares.
- (4) 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.

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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