

INTUITIVE SURGICAL INC
Form 4
September 03, 2014

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 *
Broгна Salvatore

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)
09/02/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP Product Development

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 or Price		
Common Stock	09/02/2014		M		6,000 A \$ 341.19	6,311	D
Common Stock	09/02/2014		S		6,000 (1) D \$ 472.0639 (2)	311	D
Common Stock	09/02/2014		M		4,375 A \$ 334.3	4,686	D
Common Stock	09/02/2014		S		4,375 (1) D \$ 472.0639 (2)	311	D
	09/02/2014		M		2,251 A \$ 383.73	2,562	D

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Common
Stock

Common Stock	09/02/2014	S	2,251 <u>(1)</u>	D	\$ 472.0639 <u>(2)</u>	311	D	
Common Stock						600	I	by Father

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

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SEC 1474
(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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 334.3	09/02/2014		M	4,375	<u>(3)</u>	02/16/2020	Common Stock	4,375
Non-Qualified Stock Option (right to buy)	\$ 383.73	09/02/2014		M	2,251	<u>(4)</u>	08/15/2023	Common Stock	2,251
Non-Qualified Stock Option (right to buy)	\$ 569.21	09/02/2014		M	6,000	<u>(3)</u>	02/15/2023	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brogna Salvatore 1266 KIFER ROAD SUNNYVALE, CA 94086			SVP Product Development	

Signatures

Salvatore J
Brojna

09/03/2014

 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 options were exercised and the underlying shares sold pursuant to a 10b5-1 trading plan adopted by the reporting person on June 12, 2014.

The average selling price for the transactions was \$472.063898. The shares sold at: \$469.00 - \$469.99 = 300 shares; \$470.00 to \$470.99 = 1600 shares; \$471.00 - \$471.99 = 4903 shares; \$472.00 - \$472.99 = 2837 shares; \$473.00 - \$473.99 = 2151 shares; \$474.00 - \$474.99 = 835
- (2) Non-statutory stock option granted pursuant to the 2010 Employee Stock Option Plan. The option vests 1/8th six months after the date of grant and 1/48th monthly thereafter.
- (3) Non-statutory stock option granted pursuant to the 2010 Employee Stock Option Plan. Option shall vest 7/48 one month after the date of grant and 1/48th each month thereafter.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.