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SCHULED LACK W

Form 4	ACK W									
March 01, 20	007									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSIO							OMB APPROVAL			
	S SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWNERSHIP OF					OMB Number:	3235-0287			
Check the if no long subject to						Expires: January 3 200 Estimated average				
Section 16. Form 4 or				SECUR			burden hou response	•		
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section 17	(a) of the	Public Ut	ility Hold	ing Com		ge Act of 1934, of 1935 or Sectio 40	n		
(Print or Type F	Responses)									
1. Name and Address of Reporting Person <u>*</u> SCHULER JACK W			2. Issuer Name and Ticker or Trading Symbol MEDTRONIC INC [MDT]				5. Relationship of Reporting Person(s) to Issuer			
(Least)	(Einst)	(Meddla)				(Check all applicable)				
(Last) (First) (Middle) STERICYCLE, INC., 28161 N KEITH DR.			3. Date of Earliest Transaction (Month/Day/Year)02/28/2007				X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
LAKE FOR	EST, IL 60045						Form filed by M Person	Aore than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securities Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	any		med on Date, if Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)		(A) or of (D) 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	(A)or(D) Price	Transaction(s) (Instr. 3 and 4)			
Common Stock							131,230.695	D		
Common Stock							8,800	Ι	By Wife	

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(1)</u>	02/28/2007		А	694.9961		(2)	(2)	Common Stock	694.9961

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o the rante trade of	Director	10% Owner	Officer	Other			
SCHULER JACK W STERICYCLE, INC. 28161 N KEITH DR. LAKE FOREST, IL 60045	Х						
Signatures							
Keyna P. Skeffington, Attorney-in-fact	03/01/2007						
**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).
- (2) Shares of phantom stock and dividend equivalents are payable in cash January 2015 or upon the reporting person's termination. The reporting person may transfer his phantom stock account into an alternative investment at any time.
- (1) Each share of phantom stock represents the right to receive the cash value of one share of MDT common stock.

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.