

INTUITIVE SURGICAL INC
 Form 4
 April 27, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)
 04/26/2011

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)
			Code	V	Amount or Price		
Common Stock	04/26/2011		M		10,000 A \$ 18.5	417,680	D
Common Stock	04/26/2011		S		10,000 D \$ 352.3644 (1)	407,680	D
Common Stock	04/26/2011		M		5,000 A \$ 47.86	412,680	D
Common Stock	04/26/2011		S		5,000 D \$ 352.3644 (1)	407,680	D

Edgar Filing: INTUITIVE SURGICAL INC - Form 4

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.

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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 18.5	04/26/2011		M	10,000	(2) 02/13/2014	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 47.86	04/26/2011		M	5,000	(2) 02/11/2015	Common Stock	5,000

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 M. Smith 04/27/2011

**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 10b5-1 Plan. The shares were sold at an average price of \$352.3644. The actual selling price of the shares was: 1,919 at \$351.41; 100 at \$351.46; 200 at \$351.72; 2,000 at \$351.74; 2,139 at \$352.00; 300 at \$352.01; 600 at \$352.07; 110 at \$352.11; 110 at \$352.12; 2 at \$352.14; 200 at \$352.15; 100 at \$352.17; 100 at \$252.19; 100 at \$352.27; 300 at \$352.31; 100 at \$352.32; 100 at \$352.37; 100 at \$352.39; 1,000 at \$352.41; 1,000 at \$352.49; 9 at \$352.50; 200 at \$352.52; 200 at \$352.53; 100 at \$352.68; 100 at \$352.71; 100 at \$352.77; 75 at \$352.78; 200 at \$352.81; 200 at \$352.82; 100 at \$352.83; 100 at \$352.86; 400 at \$352.91; 10 at \$352.96; 6

Edgar Filing: INTUITIVE SURGICAL INC - Form 4

at \$352.98; 10 at \$353.02; 10 at \$353.06; 600 at \$353.11; 200 at \$353.12; 188 at \$353.61; 466 at \$354.00; 2 at \$354.02; 844 at \$354.14; 300 at \$354.15.

- (2) 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.

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.