

MEDTRONIC INC
Form 424B7
December 22, 2006

**Supplement no. 6 to prospectus dated August 7, 2006, and
prospectus supplement dated August 7, 2006**

**Filed Pursuant to Rule 424(b)(7) of the Securities Act of 1933
relating to Registration No. 333-136361**

**1.50% Convertible Senior Notes due 2011
1.625% Convertible Senior Notes due 2013
Common Stock**

This supplement no. 6 to prospectus dated August 7, 2006 and prospectus supplement dated August 7, 2006 relates to the resale by certain selling securityholders of our 1.50% Convertible Senior Notes due 2011 and 1.625% Convertible Senior Notes due 2013, which we refer to as the notes, and the shares of our common stock issuable upon conversion of the notes.

You should read this supplement no. 6 in conjunction with the prospectus dated August 7, 2006, the prospectus supplement dated August 7, 2006, supplement no. 1 dated August 18, 2006 to the prospectus and the prospectus supplement, supplement no. 2 dated September 7, 2006 to the prospectus and the prospectus supplement, supplement no. 3 dated September 29, 2006 to the prospectus and the prospectus supplement, supplement no. 4 dated October 23, 2006 to the prospectus and the prospectus supplement and supplement no. 5 dated November 22, 2006 to the prospectus and the prospectus supplement, or the prior registration documents, which should be delivered in conjunction with this supplement no. 6. This supplement no. 6 is not complete without, and may not be delivered or used except in conjunction with, the prior registration documents, including any amendments or supplements to them. This supplement no. 6 is qualified by reference to the prior registration documents, except to the extent that the information provided by this supplement no. 6 supersedes or supplements certain information contained in the prior registration documents.

Investing in the notes and the common stock issuable upon conversion of the notes involves risk. See Risk Factors beginning on page 4 of the prospectus supplement dated August 7, 2006 (as amended by the last two paragraphs of supplement no. 3 dated September 29, 2006 to the prospectus and the prospectus supplement).

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this supplement no. 6 or the prior registration documents. Any representation to the contrary is a criminal offense.

This supplement no. 6, together with the prior registration documents, constitutes the offer of up to \$2,200,000,000 principal amount of our 1.50% Convertible Senior Notes due 2011, or 2011 Notes, \$2,200,000,000 principal amount of our 1.625% Convertible Senior Notes due 2013, or 2013 Notes, and the shares of our common stock issuable upon conversion of those notes.

The table under the caption *Selling Securityholders* beginning on page 43 of the prospectus supplement (as previously amended and supplemented by the tables under the captions *Additional Selling Securityholders* and *Revised Information Regarding Securityholders*, beginning on page 2 of each of supplement no. 1 dated August 18, 2006 to the prospectus and prospectus supplement, supplement no. 2 dated September 7, 2006 to the prospectus and prospectus supplement, supplement no. 3 dated September 29, 2006 to the prospectus and prospectus supplement, supplement no. 4 dated October 23, 2006 to the prospectus and prospectus supplement and supplement no. 5 dated November 22, 2006 to the prospectus and prospectus supplement) is hereby:

supplemented by adding the information regarding certain selling securityholders set forth in the table entitled **Additional Selling Securityholders** below; and

amended by replacing the information in any of the prospectus supplement, supplement no. 1 to the prospectus and prospectus supplement, supplement no. 2 to the prospectus and prospectus supplement, supplement no. 3 to the prospectus and prospectus supplement, supplement no. 4 to the prospectus and prospectus supplement and supplement no. 5 to the prospectus and prospectus supplement regarding the selling securityholders identified in the table entitled **Revised Information Regarding Selling Securityholders** below with the information set forth in the table entitled **Revised Information Regarding Selling Securityholders** below.

We prepared these tables based on information supplied to us by the selling securityholders named in the tables below on or prior to December 22, 2006. Information about the selling securityholders may change over time.

We have assumed for purposes of the tables below that the selling securityholders will sell all of the notes and all of the common stock issuable upon conversion of the notes pursuant to this supplement no. 6 and the prior registration documents, and that any other shares of our common stock beneficially owned by the selling securityholders will continue to be beneficially owned.

Except as set forth below, none of the selling securityholders has, or within the past three years has had, any position, office or other material relationship with us or any of our predecessors or affiliates.

The selling securityholders identified below may have sold, transferred or otherwise disposed of, pursuant to transactions exempt from the registration requirements of the Securities Act of 1933, as amended, all or a portion of their notes since the date on which they provided the information regarding their notes.

Selling Securityholders
Additional Selling Securityholders

Name of Selling Securityholder (1)	Principal Amount of 2011 Notes Beneficially Owned and Offered (USD) and Percentage of 2011 Notes Outstanding (%) (2)	Principal Amount of 2013 Notes Beneficially Owned and Offered (USD) and Percentage of 2013 Notes Outstanding (%) (3)		Number of Shares of Common Stock Beneficially Owned after the Offering with Voting or Investment Power (6)
		(4)	(5)	
Arpeggio Fund (+)	6,800,000 *			121,116 Eric White
CSV Fund (+)	4,600,000 *			81,931 Eric White
Focused Sicav - Convert Global (EUR) B		33,275,000	1.51	592,671 Dirk Spiegel Gerhard Fusenig Gilbert Schintgen Aloyse Hemmen
IMF Converts (+)	10,000,000 *			178,113 Eric White
John Nuveen Preferred and Convertible #1 (+)	250,000 *			4,452 Eric White
	250,000 *			4,452 Eric White

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John Nuveen Preferred and Convertible #2 (+)					
Merrill Lynch Financial Markets (25) (+)	25,000,000	1.14	445,282		Tim Reilly
Oppenheimer Convertible Securities Fund	4,000,000	*	71,245		(7)
Rhapsody Fund (+)	12,600,000	*	224,422		Eric White

Name of Selling Securityholder (1)	Principal Amount of 2011 Notes Beneficially Owned and Offered (USD) and Percentage of 2011 Notes Outstanding (%) (2)	Principal Amount of 2013 Notes		Number of Shares of Common Stock		Investment Power
		Beneficially Owned and Offered (USD) and Percentage of 2013 Notes Outstanding (%) (3)	Beneficially Owned and Offered (USD) and Percentage of 2013 Notes Outstanding (%) (3)	Number of Shares of Common Stock Offered (4)	Number of Shares of Common Stock Beneficially Owned after the Offering (5)	
UBS (Lux) Bond Sicav Convert Global (EUR) B (26)		700,000	*	12,467		Dirk Spiegel Gerhard Fusenig Aloyse Hemmen
UBS (Lux) IF Global Convertible Bonds (26)		21,625,000	*	385,169		Dirk Spiegel Gerhard Fusenig Aloyse Hemmen

Revised Information Regarding Selling Securityholders

Name of Selling Securityholder (1)	Principal Amount of 2011 Notes Beneficially Owned and Offered (USD) and Percentage of 2011 Notes Outstanding (%) (2)	Principal Amount of 2013 Notes		Number of Shares of Common Stock		Investment Power
		Beneficially Owned and Offered (USD) and Percentage of 2013 Notes Outstanding (%) (3)	Beneficially Owned and Offered (USD) and Percentage of 2013 Notes Outstanding (%) (3)	Number of Shares of Common Stock Offered (4)	Number of Shares of Common Stock Beneficially Owned after the Offering (5)	
Abbey National Financial Products, London	24,500,000	1.11	10,000,000	*	614,489	(12) Milen Mateev
Argent LowLev Convertible Arbitrage Fund, LLC	250,000	*	370,000	*	11,043	(13) Nathaniel Brown
Class C Trading Company, Ltd.	1,860,000	*	3,040,000	*	87,275	(14) Robert Richardson
Credit Suisse Securities (USA) LLC (#)	11,163,000	*	12,900,000	*	428,593	(15) Nathaniel Brown
DBAG London (27)(+)	70,861,000	(9) 3.22	124,025,500	5.64	3,471,181	(16) Robert Richardson
HFR CA Global Select Master Trust Account	1,270,000	*	1,790,000	*	54,502	(17) Nathaniel Brown
	2,360,000	*	3,220,000	*	99,387	(18) Robert Richardson

Lyxor Master Fund Ref:							Nathaniel Brown
Argent/LowLev CB c/o Argent							Robert Richardson
Merrill Lynch, Pierce, Fenner & Smith (25)(#)	10,665,000	*	42,398,000 (11)	1.93	945,121 (19)		(7)
Old Lane Cayman Master Fund LP	4,620,000 (10)	*	32,735,000	1.49	665,341 (20)		William D. Fertig
Old Lane HMA Master Fund LP	1,350,000 (10)	*	8,914,000	*	182,815 (21)		Jonathan Barton
							Jonathan Barton

Name of Selling Securityholder (1)	Principal Amount of 2011 Notes Beneficially Owned and Offered (USD) and Percentage of 2011 Notes Outstanding (%) (2)		Principal Amount of 2013 Notes Beneficially Owned and Offered (USD and Percentage of 2013 Notes Outstanding (%) (3)		Number of Shares of Common Stock Offered (4) (5)	Number of Shares of Common Stock Beneficially Owned after Offering (6)	Natural Person(s) with Voting or Investment Power
	Old Lane US Master Fund LP	1,530,000	(10) *	11,351,000	*	229,427	(22)
Partners Group Alternative Strategies PCC LTD	2,230,000	*	3,830,000	*	107,936	(23)	Nathanial Brown Robert Richardson
Silver Convertible Arbitrage Fund, LDC	390,000	*	570,000	*	17,098	(24)	Nathanial Brown Robert Richardson

* Less than one percent (1%).

The selling securityholder is a registered broker-dealer.

+ The selling securityholder is an affiliate of a registered broker-dealer.

(1) Information concerning other selling securityholders will be set forth in supplements to this prospectus supplement from time to time, if required.

- (2) The aggregate dollar amount of 2011 Notes listed in the table of selling securityholders herein, in the prospectus supplement dated August 7, 2006 and in the prior supplements thereto may exceed \$2,200,000,000 because certain persons listed herein and/or therein as selling securityholders may have transferred their securities in transactions exempt from registration, in which case the transferees thereof may be listed herein, in the prospectus supplement dated August 7, 2006 or in the prior supplements thereto with respect to the same securities.
- (3) The aggregate dollar amount of 2013 Notes listed in the table of selling securityholders herein, in the prospectus supplement dated August 7,

2006 and in the prior supplements thereto exceeds \$2,200,000,000 because certain persons listed herein and/or therein as selling securityholders may have transferred their securities in transactions exempt from registration, in which case the transferees thereof may be listed herein, in the prospectus supplement dated August 7, 2006 or in the prior supplements thereto with respect to the same securities.

- (4) Assumes conversion of all of the holder's notes at a conversion rate of 17.8113 shares of common stock per \$1,000 principal amount of the notes. This conversion rate is subject to adjustment as described under Description of Notes Conversion Rights on page 16 of the prospectus

supplement. As a result, the number of shares of common stock issuable upon conversion of the notes may increase or decrease in the future. Excludes fractional shares and shares of common stock that may be issued by us upon the repurchase of the notes as

Description of the Notes

Adjustment to Conversion Rate

Adjustment to Conversion Rate Upon a Change of Control on page 23 of the prospectus supplement.

Holders will receive a cash adjustment for any fractional share amount resulting from conversion of the notes, as described under

Description of the Notes

Conversion

Rights on page 16 of the

prospectus supplement.

- (5) Calculated based on Rule 13d-3(d)(i) of the Exchange

Act. The number of shares of common stock beneficially owned by each holder named above is less than 1% of our outstanding common stock calculated based on 1,152,549,353 shares of common stock outstanding as of December 18, 2006. In calculating this amount for each holder, we treated as outstanding the number of shares of common stock issuable upon conversion of all of that holder's notes, but we did not assume conversion of any other holder's notes.

- (6) For purposes of computing the number and percentage of notes and shares of common stock to be held by the selling securityholders after the conclusion of the offering, we have assumed for purposes of the tables above that the selling

securityholders named above will sell all of the notes and all of the common stock issuable upon conversion of the notes offered by this supplement no. 6 to prospectus supplement and prospectus, and that any other shares of our common stock beneficially owned by these selling securityholders will continue to be beneficially owned.

- (7) The selling securityholder is a company that is required to file periodic and other reports with the SEC.
- (8) The selling securityholder is a wholly-owned subsidiary of a company that is required to file periodic and other reports with the SEC.
- (9) This amount reflects an increase of \$5,000,000 from the amount of 2011 Notes previously listed for this selling securityholder in

the prospectus
and prospectus
supplement
dated August 7,
2006.

- (10) We previously
registered only
2013 Notes and
shares of our
common stock
on behalf of this
selling
securityholder in
supplement no. 4
dated
October 23,
2006 to the
prospectus and
prospectus
supplement
dated August 7,
2006.
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(11) This amount reflects an increase of \$15,000,000 from the amount of 2013 Notes previously listed for this selling securityholder in supplement no. 3 dated September 29, 2006 to the prospectus and prospectus supplement dated August 7, 2006.

(12) In supplement no. 5 dated November 22nd, 2006 to the prospectus and the prospectus supplement dated August 7, 2006, the number of shares of common stock offered by this selling securityholder was incorrectly listed as 89,057; the correct amount was 614,489.

(13) In supplement no. 5 dated November 22nd, 2006 to the prospectus and the prospectus supplement dated August 7, 2006, the

number of
shares of
common stock
offered by this
selling
securityholder
was incorrectly
listed as 5,343;
the correct
amount was
11,043.

(14) In supplement
no. 5 dated
November 22nd,
2006 to the
prospectus and
the prospectus
supplement
dated August 7,
2006, the
number of
shares of
common stock
offered by this
selling
securityholder
was incorrectly
listed as 42,391;
the correct
amount was
87,275.

(15) In supplement
no. 5 dated
November 22nd,
2006 to the
prospectus and
the prospectus
supplement
dated August 7,
2006, the
number of
shares of
common stock
offered by this
selling
securityholder
was incorrectly
listed as
424,372; the

correct amount
was 428,593.

(16) This amount reflects an increase of 89,057 from the number of shares previously listed for this selling securityholder in the prospectus supplement dated August 7, 2006.

(17) In supplement no. 5 dated November 22nd, 2006 to the prospectus and the prospectus supplement dated August 7, 2006, the number of shares of common stock offered by this selling securityholder was incorrectly listed as 24,401; the correct amount was 54,502.

(18) In supplement no. 5 dated November 22nd, 2006 to the prospectus and the prospectus supplement dated August 7, 2006, the number of shares of common stock

offered by this selling securityholder was incorrectly listed as 62,161; the correct amount was 99,387.

(19) This amount reflects an increase of 267,170 from the number of shares previously listed for this selling securityholder in supplement no. 3 dated September 29, 2006 to the prospectus and prospectus supplement dated August 7, 2006.

(20) This amount reflects an increase of 82,288 from the number of shares previously listed for this selling securityholder in supplement no. 4 dated October 23, 2006 to the prospectus and prospectus supplement dated August 7, 2006.

(21) This amount reflects an increase of 24,045 from the

number of
shares
previously listed
for this selling
securityholder
in supplement
no. 4 dated
October 23,
2006 to the
prospectus and
prospectus
supplement
dated August 7,
2006.

(22) This amount
reflects an
increase of
27,251 from the
number of
shares
previously listed
for this selling
securityholder
in supplement
no. 4 dated
October 23,
2006 to the
prospectus and
prospectus
supplement
dated August 7,
2006.

(23) In supplement
no. 5 dated
November 22nd,
2006 to the
prospectus and
the prospectus
supplement
dated August 7,
2006, the
number of
shares of
common stock
offered by this
selling
securityholder
was incorrectly
listed as 52,543;

the correct amount was 107,936.

(24) In supplement no. 5 dated November 22nd, 2006 to the prospectus and the prospectus supplement dated August 7, 2006, the number of shares of common stock offered by this selling securityholder was incorrectly listed as 8,906; the correct amount was 17,098.

(25) Merrill Lynch, Pierce, Fenner & Smith Incorporated is a dealer under commercial paper dealer agreements with us. Merrill Lynch International (represented by Merrill Lynch, Pierce, Fenner & Smith Incorporated as its agent) is party to certain convertible note hedge transactions and warrant transactions with us. Merrill Lynch Bank USA is a party

to the
Company's
current credit
facility.

- (26) UBS Securities
LLC is a party
to certain
convertible note
hedge
transactions and
warrant
transactions
with us. UBS
AG, London
Branch
(represented by
UBS Securities
LLC as its
agent) is party
to certain
convertible note
hedge
transactions and
warrant
transactions
with us. UBS
Loan Finance
LLC is a party
to the
Company's
current credit
facility.

- (27) Deutsche Bank
Securities Inc. is
a dealer under
commercial
paper dealer
agreements with
us. Deutsche
Bank AG
London Branch
(represented by
Deutsche Bank
AG New York
Branch as its
agent) is party
to certain
convertible note
hedge

transactions and
warrant
transactions
with us.
Deutsche Bank
AG New York
Branch is a
party to the
Company's
current credit
facility.

Only selling securityholders that beneficially own the securities set forth opposite their respective names in the foregoing tables (including the tables included in the prospectus supplement and the supplements thereto) may sell such securities under the registration statement. Prior to any use of this supplement no. 6 in connection with an offering of the notes and/or the underlying common stock by any holder not identified above, the prospectus dated August 7, 2006 and prospectus supplement dated August 7, 2006 will be supplemented to set forth the name and other information about the selling securityholder intending to sell such notes and the underlying common stock.

The date of this supplement no. 6 is December 22, 2006