

INTUITIVE SURGICAL INC

Form 4

January 28, 2015

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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)
1020 KIFER ROAD
 (Street)

 3. Date of Earliest Transaction
 (Month/Day/Year)
01/27/2015

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Ownership (Instr. 4)
Common Stock	01/27/2015		M	20,000 A	\$ 303.27 260,744	D	
Common Stock	01/27/2015		S	20,000 (1) D	\$ 511.3061 (2) 240,744	D	
Common Stock					102,031	I	by Trust

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

 SEC 1474
 (9-02)

displays a currently valid OMB control number.

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 Security (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)	\$ 303.27	01/27/2015		M	20,000	<u>(3)</u>	02/15/2018	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMITH LONNIE M 1020 KIFER ROAD SUNNYVALE, CA 94086	X

Signatures

Lonnie M Smith 01/28/2015

____Signature of Date
Reporting Person

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 November 25, 2014.

The shares were sold at an average price of \$511.306070. The actual selling price of the shares was: \$506.00 - \$506.99 - 1000 shares sold; \$507.00 - \$507.99 - 1500 shares sold; \$508.00 - \$508.99 - 405 shares; \$509.00 - \$509.99 - 2340 shares sold; \$510.00 - \$510.99 - 2960 shares sold; \$511 - \$511.99 - 4385 shares sold; \$512 - \$512.99 - 2124 shares sold; \$513 - \$513.99 - 2001 shares sold; \$514 - \$514.99 - 864 shares sold; \$515 - \$515.99 - 2421 shares sold.

(3) 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.