SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 OMB APPROVAL
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1	s of Reporting Person	*	2. Issuer Name and Ticker or Trading Symbol INTUITIVE SURGICAL INC [ISRG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
SMITH LON	<u>NIE M</u>		[[]	X	Director	10% Owner		
(Last) (First) (Middle) 1266 KIFER ROAD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/15/2012	X	Officer (give title below) Chairman of the I	Other (specify below) Board		
(Street) SUNNYVALE	СА	94086	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing ((Form filed by One Reporti Form filed by More than C	ing Person		
(City)	(State)	(Zip)			Person	, 3		

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)	Code (4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	04/20/2012		М		17,500	A	\$47.86	308,775	D	
Common Stock	04/20/2012		S		17,500 ⁽¹⁾	D	\$575.0877 ⁽²⁾	291,275	D	
Common Stock								95,681	Ι	by Trust

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. Transa Code (8)		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Non- Qualified Stock Option (right to buy)	\$47.86	04/20/2012		М			17,500	(3)	02/11/2015	Common Stock	17,500	\$0	12,500	D	
Non- Qualified Stock Option (right to buy)	\$505.23	02/15/2012		A		2,500		(4)	02/15/2022	Common Stock	2,500	\$0	2,500	D	

Explanation of Responses:

1. These shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on March 8, 2012.

2. The average selling price for the transactions was \$575.08766. The shares sold at: \$569.00 - \$569.99 = 427 shares; \$570.00 to \$570.99 = 2,261 shares; \$571.00 - \$571.99 = 1,771 shares; \$572.00 - \$572.99 = 1,538 shares; \$573.00 - \$573.99 = 1,030 shares; \$574.00 - \$574.99 = 1,836 shares; \$575.00 - \$575.99 = 1,54 shares; \$576.00 = \$576.99 = 841 shares; \$577.00 - \$577.99 = 366 shares; \$578.00 - \$578.99 = 2,282 shares; \$579.00 - \$579.99 = 2,349 shares; \$580.00 - \$580.99 = 944 shares; \$581.00 - \$581.99 = 301 shares.

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.

4. Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. The option vests 1/8th six months after the date of grant and 1/48th monthly thereafter.

Lonnie M. Smith

** Signature of Reporting Person

<u>04/23/2012</u> Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.