

INTUITIVE SURGICAL INC
Form 4
February 22, 2017

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

OMB APPROVAL

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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 *
MELTZER MARK J

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)
02/17/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP General Counsel & CCO

SUNNYVALE, CA 94086

(City) (State) (Zip)

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

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	(D)	Price
Common Stock	02/17/2017		M		569	A	\$ 0 2,274
Common Stock	02/17/2017		F ⁽¹⁾		217	D	\$ 0 2,057
Common Stock	02/21/2017		M		500	A	\$ 0 2,557
Common Stock	02/21/2017		M		1,500	A	\$ 334.3 4,057
Common Stock	02/21/2017		S ⁽²⁾		1,500	D	\$ 724.636 2,557

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Common Stock	02/21/2017	M	750	A	\$ 334.3	3,307	D
Common Stock	02/21/2017	S ⁽²⁾	750	D	\$ 724.468	2,557	D
Common Stock	02/21/2017	M	750	A	\$ 334.3	3,307	D
Common Stock	02/21/2017	S ⁽²⁾	750	D	\$ 724.5687	2,557	D
Common Stock	02/21/2017	M	750	A	\$ 334.3	3,307	D
Common Stock	02/21/2017	S ⁽²⁾	750	D	\$ 724.6327	2,557	D
Common Stock	02/21/2017	M	5,000	A	\$ 383.73	7,557	D
Common Stock	02/21/2017	S ⁽²⁾	5,000	D	\$ 725	2,557	D
Common Stock	02/21/2017	F ⁽³⁾	261	D	\$ 0	2,296	D

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

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(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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 334.3	02/21/2017		M	1,500	⁽⁴⁾ 02/16/2020	Common Stock	1,500
Non-Qualified Stock Option	\$ 334.3	02/21/2017		M	750	⁽⁴⁾ 02/16/2020	Common Stock	750

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 334.3	02/21/2017	M	750	<u>(4)</u>	02/16/2020	Common Stock	750
Non-Qualified Stock Option (right to buy)	\$ 334.3	02/21/2017	M	750	<u>(4)</u>	02/16/2020	Common Stock	750
Non-Qualified Stock Option (right to buy)	\$ 383.73	02/21/2017	M	5,000	<u>(5)</u>	08/15/2023	Common Stock	5,000
Restricted Stock Units	\$ 0	02/21/2017	M	500	<u>(6)</u>	02/18/2018	Common Stock	500
Restricted Stock Units	\$ 0	02/17/2017	M	569	<u>(6)</u>	02/17/2019	Common Stock	569

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MELTZER MARK J 1020 KIFER ROAD SUNNYVALE, CA 94086			SVP General Counsel & CCO	

Signatures

By: Lori Serrano For: Mark J
Meltzer 02/22/2017

**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) On 2/17/15, RSU shares were granted, vesting 25% per year over a four year period. RSUs convert into common stock on the vest date on a one-for-one basis. On 2/17/17, 25% of the shares were released and a portion of the shares were held back to cover the statutory tax withholding requirement. The net shares were deposited into the holders account

(2) These shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on June 3, 2016.

(3) On 2/18/14, RSU shares were granted, vesting 25% per year over a four year period. RSUs convert into common stock on the vest date on a one-for-one basis. On 2/21/17, 25% of the shares were released and a portion of the shares were held back to cover the statutory tax withholding requirement. The net shares were deposited into the holders account

(4) 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.

(5) Non-statutory stock option granted pursuant to the 2010 Employee Stock Option Plan. Option shall vest 7/48 one month after the date of grant and 1/48th each month thereafter.

(6) Each Restricted Stock Unit, granted pursuant to the 2010 Employee Stock Option Plan, represents a contingent right to receive one share of Intuitive Surgical common stock. The grant vests 25% on the first anniversary of the date of grant and annually thereafter, over a four year period of time.

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

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