

INTUITIVE SURGICAL INC

Form 4

November 28, 2012

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)
11/20/2012

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	11/20/2012		G		4,000	D	\$ 0 ⁽¹⁾	253,535	D
Common Stock	11/27/2012		M		1,422	A	\$ 303.27	254,957	D
Common Stock	11/27/2012		S		1,422	D	\$ 528.1494 ⁽²⁾	253,535	D
Common Stock	11/27/2012		M		25,031	A	\$ 112.66	278,566	D
Common Stock	11/27/2012		S		25,031	D	\$ 528.1494	253,535	D

(2)

Common Stock 11/20/2012 G 4,000 A \$ 0 ⁽³⁾ 131,821 I by Trust

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

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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)	Amount or Number of Shares
					V	(A) (D)	Date Exercisable	Expiration Date		
Non-Qualified Stock Option (right to buy)	\$ 112.66	11/27/2012		M		25,031	(4)	02/15/2017	Common Stock	25,031
Non-Qualified Stock Option (right to buy)	\$ 303.27	11/27/2012		M		1,422	(4)	02/15/2018	Common Stock	1,422

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

Lonnie M Smith 11/28/2012
 **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) The reporting person contributed shares to a grantor retained annuity trust "GRAT Paylink."

The average selling price for the transactions (a total of 26,453 shares) was \$528.149422 The shares sold at: \$525.00 - \$525.99 = 2,280

(2) shares; \$526.00 to \$526.99 = 5,500 shares; \$527.00 - \$527.99 = 5,333 shares; \$528.00 - \$528.99 = 5,016 shares; \$529.00 - \$529.99 = 2,932 shares; \$530.00 - \$530.99 = 1,000 shares; \$531.00 - \$531.99 = 2,000 shares; and \$532.00 - \$532.99 = 2,392 shares.

(3) The shares received by this grantor retained annuity trust "GRAT Paylink" were transferred by the reporting employee.

(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.

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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