

INTUITIVE SURGICAL INC
Form 4
March 14, 2006

FORM 4

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

OMB APPROVAL

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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 *
GUTHART GARY S

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)
950 KIFER ROAD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/10/2006

____ Director
 Officer (give title below) _____ Other (specify below)
Sr. Vice President

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/10/2006 | | M | 1,850 A \$ 18.5 | 8,498 | D | |
| Common Stock | 03/10/2006 | | M | 3,650 A \$ 11.74 | 12,148 | D | |
| Common Stock | 03/10/2006 | | S | 5,500 D \$ 88.8985 | 6,648 | D | |

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

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SEC 1474 (9-02)

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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 18.5 | 03/10/2006 | | M | 1,850 | <u>(1)</u> 02/01/2012 | Common Stock | 1,850 |
| Stock Option | \$ 11.74 | 03/10/2006 | | M | 3,650 | <u>(3)</u> 02/06/2013 | Common Stock | 3,650 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GUTHART GARY S 950 KIFER ROAD SUNNYVALE, CA 94086 | | | Sr. Vice President | |

Signatures

/s/ Gary
Gurthart

03/14/2006

**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) All share option grants are vested.

This number reflects the correct number of shares that remain subject to this option after taking into account the transaction being

(2) reported herein. Reports filed on 11/10/2005 (amended 11/15/2006) and 12/12/2005 inadvertently reflected only the number of shares then exercisable pursuant to the option rather than the total number of shares that remained subject to the option at that time.

(3) Exercised shares are fully exercisable; remaining option shares vested at 1/48th of total grant per month.

This number reflects the correct number of shares that remain subject to this option after taking into account the transaction being reflected

(4) herein. Reports filed on 11/2/2005, 11/10/2005 (amended 11/15/2005), 12/14/2005 and 2/21/2005 inadvertently reflected only the number of shares then exercisable pursuant to the option rather than the total number of shares that remained subject to the option at that 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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