



Medtronic

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William A. Hawkins
President and Chief Executive Officer

March 6, 2008

The Honorable Charles E. Grassley
United States Senate
135 Hart Senate Office Building
Washington, DC 20510-1501

Dear Senator Grassley:

I am writing in response to your letter dated February 26, 2008 inquiring about what steps Medtronic is taking, or planning to take, to enhance the transparency of our financial relationships with medical organizations such as patient groups and medical societies.

As pointed out in our 2/27/2008 press release, Medtronic supports the Physician Payments Sunshine Act's goal of curbing inappropriate relationships or conflicts of interests between industry and physicians as long as its disclosure requirements are applicable to all companies irrespective of size or ownership. We believe that appropriate transparency will only support innovation, and greater innovation will produce technologies that are good for everyone—patients, physicians, industry and the health care system.

Starting May 1, 2008 (the beginning of our fiscal year) Medtronic will post information on its public website regarding monetary donations to customers or organizations affiliated with customers (this would include patient groups and medical societies), including support for third-party scientific forums such as medical conferences, congresses and professional meetings sponsored by organizations other than Medtronic. We will post our donation information on a quarterly basis from May 1, 2008 forward. This will supplement information about grants made by the Medtronic Foundation, which is already a matter of public record. A complete list of Medtronic Foundation grants for our most recently completed fiscal year is available on our website at www.medtronic.com/community. In addition, a complete list of Medtronic Foundation grants for the last 7 fiscal years is available by accessing the Foundation's IRS Form 990 at www.foundationcenter.org.

If you have questions, please direct them to Pete Slone, Medtronic's Vice President of Government Affairs.

Sincerely,

William A. Hawkins
President and Chief Executive Officer