EXHIBIT 4

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2005

Commission File No. 1-11083

BOSTON SCIENTIFIC CORPORATION

(Exact Name Of Company As Specified In Its Charter)

DELAWARE	**04-2695240**
(State of Incorporation)	(I.R.S. Employer Identification No.)

ONE BOSTON SCIENTIFIC PLACE, NATICK, MASSACHUSETTS 01760-1537
(Address Of Principal Executive Offices)

(508) 650-8000
(Company's Telephone Number)

Securities registered pursuant to Section 12(b) of the Act:

COMMON STOCK, $.01 PAR VALUE PER SHARE	**NEW YORK STOCK EXCHANGE**
(Title Of Class)	(Name of Exchange on Which Registered)

Securities registered pursuant to Section 12(g) of the Act:
NONE

Indicate by check mark if the Company is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes: ☒ No ☐

Indicate by check mark if the Company is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes: ☐ No ☒

Indicate by check mark whether the Company (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Company was required

The invalidation of key patents or proprietary rights that we own, or an unsuccessful outcome in lawsuits to protect our intellectual property, could have a material adverse effect on our business, financial position or results of operations.

Pending and future product liability claims and other litigation, including private securities litigation and shareholder derivative suits, may adversely affect our business, reputation and ability to attract and retain customers.

The design, manufacture and marketing of medical devices of the types that we produce entail an inherent risk of product liability claims. Many of the medical devices that we manufacture and sell are designed to be implanted in the human body for long periods of time or indefinitely. A number of factors could result in an unsafe condition or injury to, or death of, a patient with respect to these or other products that we manufacture or sell, including component failures, manufacturing flaws, design defects or inadequate disclosure of product-related risks or product-related information. These factors could result in product liability claims, a recall of one or more of our products or a safety alert relating to one or more of our products. Product liability claims may be brought by individuals or by groups seeking to represent a class.

We are currently the subject of numerous product liability claims and other litigation, including private securities litigation and shareholder derivative suits including, but not limited to, the claims and litigation described under *Item 3. Legal Proceedings*. In addition, if the Guidant acquisition is consummated, we will also be subject to certain product liability claims and other litigation of Guidant. The outcome of litigation, particularly class action lawsuits, is difficult to assess or quantify. Plaintiffs in these types of lawsuits often seek recovery of very large or indeterminate amounts, including not only actual damages, but also punitive damages. The magnitude of the potential loss relating to these lawsuits may remain unknown for substantial periods of time. In addition, the cost to defend against any future litigation may be significant. Further, we are largely self-insured for product liability claims and securities litigation. As a result of economic factors currently impacting the insurance industry, meaningful product liability and securities litigation insurance coverage has become unavailable due to its economically prohibitive cost. The absence of third-party insurance coverage increases our potential exposure to unanticipated claims and adverse decisions. Product liability claims, product recalls, securities litigation and other litigation in the future, regardless of their ultimate outcome, could have a material adverse effect on our financial position, results of operations or liquidity.

We derive a significant portion of our revenue from the sale of drug-eluting coronary stent systems and a decline in our market share of drug-eluting stents may adversely affect our results of operations or financial condition.

Drug-eluting coronary stent revenues represented approximately 41% of our consolidated net sales during the fiscal year ended December 31, 2005. We have experienced declines in our U.S. drug-eluting stent revenues during the second half of 2005 as compared to the same period in the prior year largely as a result of a reduction in market share, as well as pricing pressure. Our TAXUS® coronary stent system and Johnson & Johnson's CYPHER® drug-eluting stent system are currently the only two drug-eluting stents available in the U.S. market. During the first three quarters of 2005, we experienced sequential declines in our market share. In the fourth quarter of 2005, our market share stabilized and was relatively consistent with the prior quarter. Our share of the drug-eluting stent market, as well as unit prices, are expected to continue to be adversely affected as additional significant competitors enter the drug-eluting stent market, which began during the third quarter of 2005 internationally and is expected to continue to occur during the second half of 2007 in the U.S. Companies have recently obtained regulatory approval to market and sell their drug-eluting stents in the European market. In July 2005, Medtronic, Inc. received approval from European regulators to begin commercial sales of its Endeavor drug-eluting stent system in the European market. Guidant received similar regulatory

Enterprise-Wide Information

(in millions)	2005	2004	2003
Net Sales			
Cardiovascular	$ 4,907	$ 4,490	$ 2,504
Endosurgery	1,228	1,088	972
Neuromodulation	148	46	N/A
	$ 6,283	**$ 5,624**	**$ 3,476**
Long-Lived Assets			
United States	$ 795	$ 660	$ 536
Ireland	140	149	169
Other foreign countries	76	61	39
	$ 1,011	**$ 870**	**$ 744**

Note O—Subsequent Events

Guidant Transaction

On January 25, 2006, Boston Scientific entered into a definitive agreement to acquire Guidant Corporation for an aggregate purchase price of $27 billion (net of proceeds from option exercises), which represents a combination of cash and stock worth $80 per share of Guidant common stock. Guidant is a world leader in the treatment of cardiac and vascular disease. At the effective time of the acquisition, each share of Guidant common stock (other than shares owned by Guidant, Galaxy Merger Sub and Boston Scientific) will be converted into the right to receive (i) $42.00 in cash and (ii) a number of shares of Boston Scientific common stock equal to the actual exchange ratio. The actual exchange ratio will be determined by dividing $38.00 by the average closing price of Boston Scientific common stock during the 20 consecutive trading day period ending three trading days prior to the closing date, so long as the average closing price during that period is between $22.62 and $28.86. If the average closing price of Boston Scientific common stock during that period is less than $22.62, Guidant shareholders will receive 1.6799 Boston Scientific shares for each share of Guidant common stock, and if the average closing price of Boston Scientific common stock during that period is greater than $28.86, Guidant shareholders will receive 1.3167 Boston Scientific shares for each share of Guidant common stock. In addition, if the acquisition is not closed by March 31, 2006, Guidant shareholders will receive an additional $0.0132 in cash per share of Guidant common stock for each day beginning on April 1, 2006 through the closing date of the acquisition.

Outstanding Guidant stock options at the closing date of the merger will be converted into options to purchase Boston Scientific common stock, with appropriate adjustments made to the number of shares and the exercise price under those options based on the value of the merger consideration.

In addition, the combined company will incur integration and restructuring costs following the completion of the acquisition as Boston Scientific integrates certain operations of Guidant. Although Boston Scientific and Guidant expect that the realization of efficiencies related to the integration of the businesses may offset incremental transaction, merger-related and restructuring costs over time, no assurances can be made that this net benefit will be achieved in the near term, or at all.

In connection with the financing of the cash portion of the purchase price, various banks have committed to providing up to $14 billion in financing, which includes a $7 billion 364-day interim credit facility, a $5 billion five-year term loan facility and a $2 billion five-year revolving credit facility. The interim credit facility, term loan and revolving credit facility will bear interest at LIBOR plus an interest margin between 0.30 percent (high A rating) and 0.85 percent (low BBB rating). The interest margin will be based on the hightest two out of three of the Company's long-term, senior unsecured,