This charter governs the operations of the Audit Committee of the Board of Directors of St. Jude Medical, Inc.

Purpose
The Committee shall provide assistance to the Board in fulfilling its oversight responsibility to the shareholders and other constituents relating to the Company’s consolidated financial statements and the financial reporting process, systems of internal accounting and financial controls, disclosure controls and procedures, the internal audit function, the annual independent audit of the Company’s consolidated financial statements, the independent auditor’s qualifications, independence and performance, and legal compliance with respect to Code of Business Conduct programs established by management and the Board. In so doing, it is the responsibility of the Committee to maintain free and open communication among the Committee, the independent auditor, and management of the Company.

The primary responsibility of the Committee is to oversee the Company’s consolidated financial reporting process on behalf of the Board and report the results of its activities to the Board. While the Committee has the responsibilities and powers set forth in this charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s consolidated financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibility of management and the independent auditor, for which the auditor is ultimately accountable to the Committee.

Membership
The Committee shall consist of at least three directors. The Chairperson and members of the Committee will be nominated by the Governance and Nominating Committee and appointed by the Board of Directors. The members of the Audit Committee shall meet the independence and experience requirements of the New York Stock Exchange, Section 10A(m)(3) of the Securities Exchange Act of 1934, and the rules and regulations of the United States Securities and Exchange Commission.

Meetings of the Committee
The Committee will meet prior to each quarterly earnings release and prior to the filing of each Annual Report on Form 10-K and Quarterly Report on Form 10-Q, or more frequently as circumstances dictate. A majority of the members of the Committee will constitute a quorum for the transaction of business. Committee meetings may be held telephonically. Written minutes shall be prepared for and approved by the Committee for all meetings.

Responsibilities
Policies and procedures of the Committee should remain flexible in order to best react to changing conditions and circumstances.
The Audit Committee shall:

1. Appoint the independent auditor (subject to shareholder ratification of the selection, if such ratification is required or sought), review and approve the fees paid to the independent auditor and terminate the independent auditor when circumstances warrant.

2. Evaluate the qualifications, performance and independence of the independent auditor on an ongoing basis, but no less frequently than annually.

3. Establish policies and procedures for, and, as appropriate, approve the engagement of, the independent auditor for any non-audit service (to the extent such service is not prohibited by Section 10A(g) of the Securities Exchange Act of 1934) and the fee for any such service, and consider whether the independent auditor's performance of any non-audit service is compatible with its independence.

4. At least annually, obtain and review a report from the independent auditor describing the independent auditor's internal quality-control procedures, including any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditor, and steps taken to deal with any such issues and all relationships between the independent auditor and the Company.

5. Meet with the independent auditor prior to the annual audit to review the planning, staffing and scope of the audit and its audit procedures.

6. Review and discuss with management and the independent auditor the Company’s annual audited and quarterly consolidated financial statements, including major issues and judgments regarding accounting and auditing principles and practices; the adequacy of disclosure and internal controls that could significantly affect the Company’s consolidated financial statements; and the significant financial reporting issues and judgments made in connection with the preparation of the Company’s consolidated financial statements. Review the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, including disclosures under “Management’s Discussion and Analysis of Results of Operations and Financial Conditions.” These reviews shall occur after the independent auditor has substantially completed its quarterly review and annual audit procedures and prior to the filing or release of such reports and consolidated financial statements and shall specifically include the receipt of a report from management assessing the Company’s internal controls.

7. Recommend to the Board whether, based on the review and discussions described in (6) above, the annual audited consolidated financial statements should be included in the Annual Report on Form 10-K.

8. Review with the independent auditor the results of the annual audit examination, including any accompanying management letters and management’s response, and any significant problems or difficulties encountered in the course of the audit work and management’s response, including any restrictions on the scope of activities or access to required information, any significant changes required in the planned scope of the audit, and any significant disagreements with management. Resolve any disagreements between management and the independent auditor regarding financial reporting.
9. Review with management and the independent auditor the Company’s quarterly earnings press release. Also generally discuss the types of information to be disclosed and the type of presentation to be made with respect to earnings press releases and financial information and earnings guidance provided to analysts and ratings agencies.

10. Meet in separate executive sessions at least semi-annually with management and the senior employee responsible for the internal audit function, and at least quarterly with the independent auditor.

11. Review major changes to the Company’s accounting principles and practices as suggested by the independent auditor and management.

12. Review the independent auditor’s annual communication regarding their independence as required by applicable requirements of the Public Company Accounting Oversight Board regarding the independent auditor’s communications with the Committee concerning independence, discuss such reports with the independent auditor, and take any additional action required to ensure the independence of the auditor.

13. Discuss with the independent auditor the matters to be communicated as defined in PCAOB Auditing Standard No. 16, *Communications with Audit Committees*.

14. Prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company’s annual proxy statement.

15. Review and approve Company hiring policies for employees and former employees of the independent auditor.

16. Review the appointment, termination or replacement of the senior employee responsible for the internal audit function.

17. Review annually the financial reporting risk assessment prepared by Internal Audit. Review and approve annually the internal audit plan for the upcoming year. In addition, review any significant changes to the internal audit plan that occurred.

18. Review the significant reports to management prepared by the internal auditing function and management’s responses.

19. Review annually with management the Company’s Financial Risk Management Policy and Global Investment Policy and any other policies with respect to financial risk assessment and financial risk management which are typically managed by the treasury function, and the implementation of such policies.

20. Review and approve procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

21. Oversee the Company’s Code of Business Conduct, which will also constitute the code of ethics for the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, as contemplated by rules promulgated under the Securities Exchange Act of 1934.
22. Review annually, or more frequently as appropriate, with the Company’s General Counsel legal matters that may have a material impact on the Company’s consolidated financial statements, the Company’s compliance policies and any material reports or inquiries received from regulators or governmental agencies.

23. Review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.

24. Conduct an annual performance evaluation of the Committee, which shall be reviewed annually by the Board of Directors.

25. As appropriate, obtain advice and assistance from outside legal, accounting or other advisors.

26. The Committee shall make regular reports of its activities to the Board, specifically addressing any issues that arise with respect to the quality or integrity of the Company’s consolidated financial statements, the Company’s compliance with legal or regulatory requirements, the performance and independence of the independent auditor, or the performance of the internal audit function.

**Authority**

The Committee will have the resources and authority appropriate to discharge its responsibilities, including sole authority to:

- retain and terminate the independent auditor, which will be accountable to and report to the Committee;
- approve any non-audit relationship with the independent auditor, other than any relationship to provide services prohibited by Section 10A(g) of the Securities Exchange Act of 1934; and
- approve all audit engagement fees and terms.

In addition, the Committee will have authority to:

- conduct or authorize investigations into any matters within its scope of responsibilities;
- engage outside auditors for special audits, reviews and other procedures;
- retain special counsel and other experts and consultants to advise the Committee; and
- approve the fees and other retention terms for such parties.

The Company will compensate any such auditors, counsel or other advisors and experts retained by the Committee.

The Committee shall have full access to all books, records, facilities, and personnel of the Company and may request any officer or employee of the Company or the Company’s outside counsel or
independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

Adoption of Charter
This charter was amended by the Company’s Board of Directors on July 30, 2013.