

ICU MEDICAL INC/DE
Form 4
November 24, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *

LOPEZ GEORGE A

(Last) (First) (Middle)

951 CALLE AMANECER

(Street)

SAN CLEMENTE, CA 92673

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

ICU MEDICAL INC/DE [ICUI]

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

11/24/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman / Chairman

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 11/24/2008 | 11/24/2008 | S | | 800 | D | \$ 28.44 763,510 D |
| Common Stock | 11/24/2008 | 11/24/2008 | S | | 391 | D | \$ 28.45 763,119 D |
| Common Stock | 11/24/2008 | 11/24/2008 | S | | 347 | D | \$ 28.46 762,772 D |
| Common Stock | 11/24/2008 | 11/24/2008 | S | | 100 | D | \$ 28.47 762,672 D |
| Common Stock | 11/24/2008 | 11/24/2008 | S | | 100 | D | \$ 28.48 762,572 D |

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| | | | | | | | | | |
|--------------|------------|------------|---|-----|---|----------|-----------|---|--------------------|
| Common Stock | 11/24/2008 | 11/24/2008 | S | 191 | D | \$ 28.49 | 762,381 | D | |
| Common Stock | 11/24/2008 | 11/24/2008 | S | 100 | D | \$ 28.5 | 762,281 | D | |
| Common Stock | 11/24/2008 | 11/24/2008 | S | 268 | D | \$ 28.52 | 762,013 | D | |
| Common Stock | 11/24/2008 | 11/24/2008 | S | 700 | D | \$ 28.53 | 761,313 | D | |
| Common Stock | | | | | | | 1,186,843 | I | by Partnership (1) |

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

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SEC 1474 (9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Nur of S |
| Non-Qualified Stock Option (right to buy) | \$ 8.1667 | 11/24/2008 | | X | 83,700 | 01/01/2002 | 01/02/2009 | Common Stock | 83 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|----------|
| | Director | 10% Owner | Officer | Other |
| LOPEZ GEORGE A 951 CALLE AMANECER SAN CLEMENTE, CA 92673 | X | | Chairman | Chairman |

Signatures

By: Lynn DeMartini For: George A. Lopez,
M.D.

11/24/2008

__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).

Common Stock owned by George A. Lopez M.D. Second Family Limited Partnership. Dr. Lopez holds a one-percent general partnership interest in the Partnership. As general partner, he has the power to vote and power to dispose of the 1,186,843 shares owned by the Partnership and may be deemed to be beneficial owner of such shares. The Partnership acquired the shares on 2/24/99 from Trusts for the

- (1) benefit of the Lopez children, the Christopher George Lopez Children's Trust and the Nicholas George Lopez Children's Trust, which own a 99% limited partnership in the Partnership. Dr. Lopez is not trustee of and has no interest in the children's Trusts. Except to the extent of his undivided one percent general partnership interest in the assets of the Partnership, Dr. Lopez disclaims any beneficial ownership of the shares owned by the Partnership.
- (2) Transaction is the exercise of a derivative security; see Column 2.

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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