

ICU MEDICAL INC/DE  
Form 4  
October 24, 2008

**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 \*  
**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)  
**10/21/2008**

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	10/21/2008		X		28,190 A \$ 8.1667	789,671	D
Common Stock	10/21/2008	10/21/2008	S		300 D \$ 34.05	789,371	D
Common Stock	10/21/2008		S		700 D \$ 34.09	788,671	D
Common Stock	10/21/2008		S		100 D \$ 34.1	788,571	D
Common Stock	10/21/2008		S		1,300 D \$ 34	787,271	D

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Common Stock	10/21/2008	S	600	D	\$ 34.15	786,671	D
Common Stock	10/21/2008	S	100	D	\$ 34.14	786,571	D
Common Stock	10/21/2008	S	100	D	\$ 34.16	786,471	D
Common Stock	10/21/2008	S	100	D	\$ 34.13	786,371	D
Common Stock	10/21/2008	S	500	D	\$ 34.12	785,871	D
Common Stock	10/21/2008	S	200	D	\$ 34.04	785,671	D
Common Stock	10/21/2008	S	1,400	D	\$ 34.07	784,271	D
Common Stock	10/21/2008	S	292	D	\$ 34.17	783,979	D
Common Stock	10/21/2008	S	808	D	\$ 34.18	783,171	D
Common Stock	10/21/2008	S	500	D	\$ 34.32	782,671	D
Common Stock	10/21/2008	S	100	D	\$ 34.64	782,571	D
Common Stock	10/21/2008	S	400	D	\$ 34.63	782,171	D
Common Stock	10/21/2008	S	700	D	\$ 34.83	781,471	D
Common Stock	10/21/2008	S	1,112	D	\$ 35	780,359	D
Common Stock	10/21/2008	S	400	D	\$ 34.99	779,959	D
Common Stock	10/21/2008	S	178	D	\$ 34.92	779,781	D
Common Stock	10/21/2008	S	110	D	\$ 34.98	779,671	D
Common Stock	10/21/2008	S	18,190	D	\$ 35	761,481	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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(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)
Non-Qualified Stock Option (right to buy)	\$ 8.1667	10/21/2008		X	28,190	01/01/2002 01/02/2009	Common Stock 28

## 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. 10/22/2008

\_\_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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