DEXCOM INC Form 4 May 21, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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(b).

(Last)

(City)

Common

Stock

1. Name and Address of Reporting Person * SAYER KEVIN R

(First) (Middle)

6340 SEQUENCE DRIVE

(Street)

SAN DIEGO, CA 92121

2. Issuer Name and Ticker or Trading

Symbol

DEXCOM INC [DXCM] 3. Date of Earliest Transaction

(Month/Day/Year) 05/19/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

(State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

4. Securities Acquired 5. Amount of

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any

05/19/2008

(Month/Day/Year)

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Owned Following Reported Transaction(s)

Beneficially

Securities

(Instr. 4)

D

(D) or

Indirect (I)

Form: Direct Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

(Instr. 3 and 4) Code V Amount (D) Price

5,793

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4,		ate	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	and 5) (A) (D) Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 7.63	05/19/2008		A	31,464	<u>(1)</u>	05/19/2018	Common Stock	31,4

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
SAYER KEVIN R 6340 SEQUENCE DRIVE SAN DIEGO, CA 92121	X						

Signatures

By: Jess Roper For: Kevin R.
Sayer

05/21/2008

**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).
- (1) The option vests and becomes exercisable as to 1/12th each month beginning one month following the date of grant and becomes fully vested on the first anniversary of the date of grant.
- (2) Not Applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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