

OPTION CARE INC/DE

Form 4

November 30, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAI RAJAT

(Last) (First) (Middle)

485 HALF DAY ROAD, SUITE 300

(Street)

BUFFALO GROVE, IL 60089

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
OPTION CARE INC/DE [OPTN]

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

11/29/2006

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)
CEO

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)
Common Stock	11/29/2006		M	699	A \$ 0.4 699	D	
Common Stock	11/29/2006		M	699	D \$ 13.85 0	D	
Common Stock	11/29/2006		M	3,540	A \$ 0.4 3,540	D	
Common Stock	11/29/2006		M	3,540	D \$ 13.83 0	D	
Common Stock	11/29/2006		M	5,136	A \$ 0.4 5,136	D	

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Common Stock	11/29/2006	M	5,136	D	\$ 13.81	0	D
Common Stock	11/29/2006	M	1,610	A	\$ 0.4	1,610	D
Common Stock	11/29/2006	M	1,610	D	\$ 13.82	0	D
Common Stock	11/29/2006	M	564	A	\$ 0.4	564	D
Common Stock	11/29/2006	M	564	D	\$ 13.81	0	D
Common Stock	11/29/2006	M	43,037	A	\$ 0.4	43,037	D
Common Stock	11/29/2006	M	43,037	D	\$ 13.8	0	D
Common Stock	11/29/2006	M	100	A	\$ 0.4	100	D
Common Stock	11/29/2006	M	400	D	\$ 13.93	0	D
Common Stock	11/29/2006	M	400	A	\$ 0.4	400	D
Common Stock	11/29/2006	M	600	D	\$ 13.92	0	D
Common Stock	11/29/2006	M	600	A	\$ 0.4	600	D
Common Stock	11/29/2006	M	100	D	\$ 13.91	0	D
Common Stock	11/29/2006	M	100	D	\$ 13.84	0	D
Common Stock	11/29/2006	M	100	A	\$ 0.4	100	D

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of S
Stock Option (right-to-buy)	\$ 0.4	11/29/2006	M			9,375	05/13/1999	05/13/2008	Common Stock	9,3
Stock Option (right-to-buy)	\$ 0.4	11/29/2006	M			46,411	10/12/1999	10/12/2008	Common Stock	46,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAI RAJAT 485 HALF DAY ROAD SUITE 300 BUFFALO GROVE, IL 60089	X		CEO	

Signatures

Joseph P. Bonaccorsi,
Attorney-In-Fact

11/30/2006

__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 reported transaction is the exercise of a derivative security (i.e., stock option); the exercise price is found in 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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