

ICU MEDICAL INC/DE  
Form 4  
June 27, 2006

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

OMB APPROVAL

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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)

C/O ICU MEDICAL, 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)  
06/26/2006

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)  
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	06/26/2006		X		698 A \$ 5.5417 14,720	D	
Common Stock	06/26/2006		X		7 A \$ 5.5417 14,727	D	
Common Stock	06/26/2006		X		2,100 A \$ 5.5417 16,827	D	
Common Stock	06/26/2006		X		1,100 A \$ 5.5417 17,927	D	
Common Stock	06/26/2006		X		864 A \$ 5.5417 18,791	D	

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Common Stock	06/26/2006	X	1,395	A	\$ 5.5417	20,186	D
Common Stock	06/26/2006	X	291	A	\$ 5.5417	20,477	D
Common Stock	06/26/2006	X	300	A	\$ 5.5417	20,777	D
Common Stock	06/26/2006	X	107	A	\$ 5.5417	20,884	D
Common Stock	06/26/2006	X	200	A	\$ 5.5417	21,084	D
Common Stock	06/26/2006	X	107	A	\$ 5.5417	21,191	D
Common Stock	06/26/2006	S	18,444	D	\$ 41	2,747	D
Common Stock	06/26/2006	S	698	D	\$ 41.01	2,049	D
Common Stock	06/26/2006	S	7	D	\$ 41.02	2,042	D
Common Stock	06/26/2006	X	18,444	A	\$ 5.5417	20,486	D
Common Stock	06/26/2006	S	2,100	D	\$ 41.0276	18,386	D
Common Stock	06/26/2006	S	1,100	D	\$ 41.03	17,286	D
Common Stock	06/26/2006	S	864	D	\$ 41.04	16,422	D
Common Stock	06/26/2006	S	1,395	D	\$ 41.06	15,027	D
Common Stock	06/26/2006	S	291	D	\$ 41.07	14,736	D
Common Stock	06/26/2006	S	300	D	\$ 41.09	14,436	D
Common Stock	06/26/2006	S	107	D	\$ 41.12	14,329	D
Common Stock	06/26/2006	S	200	D	\$ 41.13	14,129	D
Common Stock	06/26/2006	S	107	D	\$ 41.36	14,022	D
Common Stock						1,186,843	I

by  
Partnership  
(1)

Common Stock 23,223 I by Trust <sup>(2)</sup>

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

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**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)	\$ 5.5417	06/26/2006		X	25,613	01/30/1999 01/31/2008	Common Stock 25

## Reporting Owners

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

## Signatures

By: Lynn DeMartini For: George A. Lopez,  
M.D. 06/27/2006

    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) Excludes 22,959 shares held by Diana K. Lopez, M.D. Dr. Lopez disclaims any beneficial interest in the shares held by his wife. Common Stock owned by Lopez Family Trust. Dr. Lopez is trustee and beneficiary of the Family Trust. Except to the extent of his pecuniary interests as beneficiary of the Family Trust, Dr. Lopez disclaims any beneficial ownership of the shares owned by the Family Trust.

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(3) 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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