

ICU MEDICAL INC/DE  
Form 4  
October 16, 2006

**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)  
**10/13/2006**

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)
				(A) or (D)	Price		
Common Stock	10/13/2006		X	27,444 A	\$ 5.5417	41,466	D
Common Stock	10/13/2006	10/13/2006	S	1,444 D	\$ 48	40,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000 D	\$ 48.0008	39,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000 D	\$ 48.0009	38,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000 D	\$ 48.0033	37,022	D

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Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.007	36,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0248	35,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0301	34,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0351	33,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0365	32,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0496	31,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.052	30,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0571	29,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0658	28,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0715	27,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0794	26,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0881	25,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.0954	24,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1007	23,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1038	22,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1219	21,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1256	20,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1264	19,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1321	18,022	D
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1468	17,022	D
	10/13/2006	10/13/2006	S	1,000	D		16,022	D

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Common Stock						\$ 48.1505			
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1709	15,022	D	
Common Stock	10/13/2006	10/13/2006	S	1,000	D	\$ 48.1902	14,022	D	
Common Stock							1,186,843	I	by Partnership <sup>(1)</sup>
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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 5.5417	10/13/2006		X	27,444	01/30/1999	01/31/2008	Common Stock	27

## 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.

10/16/2006

\_\_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
- (2) pecuniary interests as beneficiary of the Family Trust, Dr. Lopez disclaims any beneficial ownership of the shares owned by the Family Trust.
- (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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