

CARNEY SEAN  
Form 4  
May 25, 2007

**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 \*  
CARNEY SEAN

(Last) (First) (Middle)

C/O WARBURG PINCUS & CO., 466 LEXINGTON AVENUE, 10TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DEXCOM INC [DXCM]

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2007

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/23/2007		A		6,156	A	\$ 7.31
Common Stock							14,387
Common Stock							2,221,626
Common Stock							37,779
Common Stock							26,615
							See Footnote (1) (2)
							See Footnote (1) (2)
							See Footnote



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The stockholder is Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership, including two affiliated partnerships (collectively "WP VIII"). Warburg Pincus Partners LLC ("WP Partners LLC"), a New York limited liability company, a subsidiary of Warburg Pincus & Co. ("WP"), a New York general partnership, is the sole general partner of WP VIII. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, manages WP VIII. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended, WP VIII, WP Partners LLC, WP and WP LLC may be deemed to be the beneficial owners of the referenced shares. WP Partners LLC, WP and WP LLC disclaim beneficial ownership of such securities, except to the extent of any indirect pecuniary interest therein. Sean D. Carney is a partner of WP and a member and managing director of WP LLC.

- Continued from Footnote 1: As such, Mr. Carney may be deemed to be the beneficial owner (within the meaning of Rule 16a-1 under the Securities Exchange Act of 1934) of an indeterminate portion of the securities beneficially owned by WP Partners LLC, WP, and WP LLC. Mr. Carney is also a member of the board of directors of the Issuer. Mr. Carney disclaims any beneficial ownership of securities reported herein as owned by WP VIII.
- (2)
  - (3) The option vests monthly on a pro rata basis over the next 12 months beginning one month after the date of grant which is 5/23/07.
  - (4) 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.