

SHERMAN RICHARD MD  
Form 4  
March 19, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SHERMAN RICHARD MD

2. Issuer Name and Ticker or Trading Symbol  
ICU MEDICAL INC/DE [ICUI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
951 CALLE AMANECER  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2012

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

SAN CLEMENTE, CA 92673  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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)
				(A) or (D)	Price		
Common Stock	03/16/2012		X	1,875 A	\$ 32.61 69,676	D	
Common Stock	03/16/2012		X	1,875 A	\$ 28.635 71,551	D	
Common Stock	03/16/2012		X	1,875 A	\$ 30.625 73,426	D	
Common Stock	03/16/2012		X	1,875 A	\$ 30.295 75,301	D	
Common Stock	03/16/2012		X	1,875 A	\$ 36.305 77,176	D	
	03/16/2012		X	15,000 A	\$ 39.25 92,176	D	

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Common  
Stock

Common Stock 03/16/2012 X 1,875 A \$ 39.555 94,051 D

Common Stock 03/16/2012 S<sup>(1)</sup> 26,250 D \$ 48 67,801 D

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

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SEC 1474  
(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
Non-Qualified Stock Option (right to buy)	\$ 28.635	03/16/2012		X	1,875	02/16/2004 08/16/2014	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 30.295	03/16/2012		X	1,875	08/16/2003 02/16/2014	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 30.625	03/16/2012		X	1,875	11/16/2003 05/16/2014	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 32.61	03/16/2012		X	1,875	05/16/2004 11/16/2014	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 36.305	03/16/2012		X	1,875	02/16/2003 08/16/2013	Common Stock 1,
Non-Qualified Stock Option (right to buy)	\$ 39.25	03/16/2012		X	15,000	02/16/2002 05/16/2013	Common Stock 15
	\$ 39.555	03/16/2012		X	1,875	05/16/2003 11/16/2013	Common Stock 1,

Non-Qualified  
Stock Option  
(right to buy)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHERMAN RICHARD MD 951 CALLE AMANECER SAN CLEMENTE, CA 92673		X		

## Signatures

By: Lynn DeMartini For: Richard H. Sherman,  
M.D.

03/19/2012

\_\_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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on April 28, 2011.
  - (2) 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. 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.