Lamb Scott E Form 4 February 03, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Last)

(City)

(Instr. 3)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2. Issuer Name and Ticker or Trading

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Lamb Scott E

(First)

(Street)

(State)

Symbol

(Middle)

(Zip)

5. Relationship of Reporting Person(s) to Issuer

ICU MEDICAL INC/DE [ICUI]

3. Date of Earliest Transaction

(Month/Day/Year) 02/01/2012

(Check all applicable)

X_ Officer (give title below)

10% Owner Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

below) Secretary, Treasurer,

951 CALLE AMANECER

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

X 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

SAN CLEMENTE, CA 92673

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amour Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securit** Securities Security or Exercise Code (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 46.53	02/01/2012	02/01/2012	A	23,772	<u>(1)</u>	02/01/2022	Common Stock	23,7
Non-Qualified Stock Option (right to buy)	(3)	02/01/2012		A	2,520 (4)	<u>(5)</u>	02/01/2013	Common Stock	2,5 (4

Reporting Owners

SAN CLEMENTE, CA 92673

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Lamb Scott E							
951 CALLE AMANECER			Secretary, Treasurer,				

Signatures

By: Lynn DeMartini For: Scott E.
Lamb 02/03/2012

**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).
- Options vest and are exercisable as to 25% of the underlying grant one year after the date of grant and in equal monthly installments thereafter for three additional years.
- (2) These securities are Restricted Stock Units.
- (3) There is neither a purchase price nor an exercise price for the Restricted Stock Units.
 - If the Company's adjusted TSR for 2012 is equal or greater than the 33d percentile of the peer companies (but less than 50%), 50% of the shares covered by the RSUs would be earned; if adjusted TSR for the Company is equal or greater than the 75th percentile of the peer
- (4) companies, 200% of the shares shown above for the RSUs would be earned. Vesting of any amount earned would be 33% on the anniversary date of the award; 33% of the award two years after grant, and the remaining 33% a year later, with the employee having to be employed by the Company at the time the award was earned and at the time of any vesting.
- (5) Vesting of any amount earned would be 33% on the anniversary date of the award; 33% of the award two years after grant, and the remaining 33% a year later, with the employee having to be employed by the Company at the time of any vesting.

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.

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