ICU MEDICAL INC/DE Form 4 February 24, 2003

		OMB APPROVAL			
		OMB Number: Expires: Jan Estimated average hours per response	burden		
UNITED STATES	S SECURITIES AND EXC Washington, DC 205				
	FORM 4				
STATEMENT C	OF CHANGES IN BENEFI	CIAL OWNERSHIP			
Filed pursuant to Section Section 17(a) of the F Section 30(h)		ng Company Act of 1			
_ Check this box if no lor obligations may continue			orm 5		
(Print of Type Responses)					
l. Name and Address of Repo	orting Person*				
O'Brien F	rancis	J.			
(Last)	(First)	(Middle)			
951 Calle Amanecer					
	(Street)				
San Clemente	CA	92673			
(City)	(State)	(Zip)			
2. Issuer Name and Ticker o	or Trading Symbol				
ICU Medical, Inc. (ICUI)					
3. I.R.S. Identification Nu	umber of Reporting F	Person, if an entity	(voluntary)		
4. Statement for Month/Day/	Year				
February 18, 2003					
5. If Amendment, Date of Or	riginal (Month/Day/Y				

6.	Relationship of Repo (Check all applicabl							
	_ Director X Officer (give t Chief Financial Off							
7.	7. Individual or Joint/Group Filing (Check Applicable line) X Form Filed by One Reporting Person _ Form Filed by More than One Reporting Person							
	Table I Non		cially Owned			==		
		2.	2A. Deemed		4. Securities According to the securities According to the securities According to the security and the secu	D)	(A) or	
	e of Security tr. 3)	action Date	Execution Date, if any (mm/dd/yy)	Code (Instr. 8) Code V		(A) or (D)	Price	
Commo	on Stock	2/18/03		P	801	A 	\$25.64	
	Owned through interes							

FORM 4 (continued)

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

	2. Conversion or Exersion Cise Deemed Trans Price 3. Executs action		Trans-	1 '		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
1. Title of Derivative Security	of Deriv- ative Secur-	Trans- action Date (mm/dd/	ion Date if any (mm/dd/	Code (Instr. 8)	of(D) (Instr 4 and	5. 3, 5)	(Month/D Date Exer-	ay/Year) Expira- tion		Amount or Number of
(Instr. 3)		уу)	уу)	Code V	(A)		cisable 	Date		Shares
Options to Acquire Common Stock								** 11/9/0	8 Common	Stock
Options to Acquire Common Stock	14.2917							01 01/02/	10 Common	Stock
Options to Acquire Common Stock (Grant 11/01/01)	29.1633						***	11/11/	12 Common	Stock
Options to Acquire Common Stock (Grant 09/20/02)	36.0350						***	09/20/	13 Common	Stock
Options to Acquire Common Stock (Grant 02/05/03)							***	02/05/	14 Common	Stock
=========										

Explanation of Responses:

- (*) Options not exercisable at December 31, 2001 may become exercisable before date indicated, upon achievement of certain performance goals as specified the option agreement.
- ** See (*); 0 options of the 77,085 in column 6 are exercisable.
- ***Options exercisable one-third annually over the first three anniversaries of the grant date.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. SEE 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/S/ Francis J.O'Brien February 21, 2003

**Signature of Reporting Person Date

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

- * 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).

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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