

<b>OMB APPROVAL</b>	
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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>RIGGS STEVEN</u>  (Last) (First) (Middle) C/O ICU MEDICAL INC 951 CALLE AMANECER  (Street) SAN CLEMENTE CA 92673  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ICU MEDICAL INC/DE [ ICUI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Vice President Operations</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2004</u>		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
	4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/25/2004	02/25/2004	X		2,179	A	\$12.9167	2,286	D	
Common Stock	02/25/2004	02/25/2004	X		200	A	\$12.9167	2,486	D	
Common Stock	02/25/2004	02/25/2004	X		100	A	\$12.9167	2,586	D	
Common Stock	02/25/2004	02/25/2004	X		21	A	\$12.9167	2,607	D	
Common Stock	02/25/2004	02/25/2004	S		2,179	D	\$33.36	428	D	
Common Stock	02/25/2004	02/25/2004	S		200	D	\$33.365	228	D	
Common Stock	02/25/2004	02/25/2004	S		100	D	\$33.361	128	D	
Common Stock	02/25/2004	02/25/2004	S		21	D	\$33.372	107	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$12.9167	02/25/2004	02/25/2004	X		2,179	09/14/2001 <sup>(1)</sup>	09/14/2011	Common Stock	2,179	\$33.36	9,071	D	
Non-Qualified Stock Option (right to buy)	\$12.9167	02/25/2004	02/25/2004	X		200	09/14/2001 <sup>(1)</sup>	09/14/2011	Common Stock	200	\$33.365	8,871	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$12.9167	02/25/2004	02/25/2004	X			100	09/14/2001 <sup>(1)</sup>	09/14/2011	Common Stock	100	\$33.361	8,771	D	
Non-Qualified Stock Option (right to buy)	\$12.9167	02/25/2004	02/25/2004	X			21	09/14/2001 <sup>(1)</sup>	09/14/2011	Common Stock	21	\$33.372	8,750	D	

**Explanation of Responses:**

1. Options exercisable one-third annually over the first three anniversaries of the grant date.

By: Lynn DeMartini For:                      02/26/2004  
Steven C. Riggs

\*\* 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.

**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 Number.**