

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP  
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(f) of the Investment Company Act of 1940

OMB Number: 3235-0287  
Expires: December 31, 2001  
Estimated average burden hours per response..... 0.5

1. Name and Address of Reporting Person\*  
Kovalchik, III, M.D. Michael T.  
(Last) (First) (Middle)  
951 Calle Amanecer  
(Street)  
San Clemente CA 92673  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ICU Medical, Inc. (ICUI)

3. IRS or Social Security Number of Reporting Person (Voluntary)  
April 2000

4. Statement of Month/Year

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer (Check all applicable)  
[X] Director [ ] 10% Owner  
[ ] Officer (give title below) [ ] Other (specify below)

7. 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
Common Stock						
Self, Self and Spouse Jointly	4/20/00	S	3,000	D \$19.50	4,175	D
By Self as Trustee for Children	4/20/00	S	1,700	D \$19.50	0	I(b) (a)
By Spouse in IRA	4/20/00	S	1,650	D \$19.50	0	D(b)
By Nephrology Associates Pension Plan	4/20/00	S	3,250	D \$19.50	0	I (a)

(a) See first column  
(b) Dr. Kovalchik disclaims beneficial ownership of all shares held as custodian and all shares held by his spouse.

FORM 4 (CONTINUED)

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)	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 Securities (Instr. 3 and 4)
Options to Acquire Common Stock	\$ 16.125				5/12/97 4/22/01	Common Stock 3,750
Options to Acquire Common Stock	\$ 16.125				4/23/98 4/22/01	Common Stock 3,750

of Deriv- ative Security (Instr. 5)	of Deriv- ative Securities Beneficially Owned at End of Year (Instr. 4)	of Derivative Security; Direct (D) or Indirect (I) (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)
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N/A	3,750	D	
N/A	3,750	D	

Explanation of Responses:

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Michael T. Kovalchik  
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\*\*Signature of  
Reporting Person

5/10/2000  
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Date

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.