

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) July 2, 2002

ICU MEDICAL, INC.

(Exact name of registrant as specified in its charter)

DELAWARE ----- (State or other jurisdiction of incorporation)	0-19974 ----- (Commission File Number)	33-0022692 ----- (I.R.S. Employer Identification No.)
951 Calle Amanecer, San Clemente, California ----- (Address of principal executive offices)		92673 ----- (Zip Code)

(949) 366-2183

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report)

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5. Other Events

On July 2, 2002, we notified B. Braun Medical Inc. ("B. Braun") that we would not extend the contract under which B. Braun has been purchasing CLAVE Products. B. Braun sought to extend the contract for two years. We informed B. Braun that because it was in material breach of the contract, B. Braun does not have the right to extend it, and the contract will expire by its terms on December 31, 2002.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release, dated July 3, 2002, announcing the contract with B. Braun Medical Inc. will not be extended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the

undersigned hereunto duly authorized.

Date: July 3, 2002

ICU MEDICAL, INC.

/s/ Francis J. O'Brien

Francis J. O'Brien
Secretary, Treasurer and
Chief Financial Officer

[ICU Medical Logo Here]

ICU MEDICAL, INC. NOTIFIES B. BRAUN MEDICAL INC.
OF CONTRACT TERMINATION

JULY 3, 2002, SAN CLEMENTE, CALIFORNIA --ICU Medical, Inc, (ICUI -- NASDAQ/NMS), the San Clemente based maker of safe medical connectors, today announced that it would not extend the contract under which B. Braun Medical Inc. ("B. Braun") has been purchasing CLAVE Products. B. Braun sought to extend the contract for two years. On July 2, 2002, ICU informed B. Braun that because it was in material breach of the contract, B. Braun does not have the right to extend it, and the contract will expire by its terms on December 31, 2002.

As previously disclosed, ICU has been in litigation with B. Braun since last year over the CLAVE contract and patent matters.

Frank O'Brien, ICU's Chief Financial Officer, commented, "Clearly, B. Braun's breach of the contract has led to a deterioration in our relationship with them. We have been willing to resolve our differences, but it is futile to extend the contract if they are not complying with it. We believe that many of B. Braun's customers prefer the CLAVE to other connectors sold by B. Braun, and will continue to buy CLAVE Products through B. Braun or other distribution channels. We are willing to supply B. Braun with CLAVE Products to meet their customers' needs after 2002 under mutually agreeable terms.

"Our CLAVE Product sales to B. Braun have been of decreasing significance to the Company, and now account for only 8% of our total sales, about half of what they were a year ago. Despite that decrease, the Company's overall sales growth still is continuing at well over 30% for the first half of 2002."

The foregoing statement concerning Management's expectation with respect to future results is a forward looking statement based upon the best information currently available to Management and assumptions Management believes are reasonable, but Management does not intend the statement to be a representation as to future results. Future results are subject to risks and uncertainties, including the risk factors described in the Company's filings with the Securities and Exchange Commission, which include those in the Form 8-K dated February 18, 2002. Actual results in the future may differ materially from Management's current expectations.

CONTACT: Francis J. O'Brien
Chief Financial Officer
ICU Medical, Inc.
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