

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

<p>1. Name and Address of Reporting Person*</p> <p><u>LOPEZ GEORGE A</u></p> <p>(Last) (First) (Middle)</p> <p>C/O ICU MEDICAL 951 CALLE AMANECER</p> <p>(Street)</p> <p>SAN CLEMENTE CA 92673</p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>ICU MEDICAL INC/DE [ICUI]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>12/05/2005</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><u>Chairman / Chairman</u></p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p>
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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	12/05/2005		X		37,986	A	\$10.25	52,008	D	
Common Stock	12/05/2005		X		1,200	A	\$10.25	53,208	D	
Common Stock	12/05/2005		X		1,100	A	\$10.25	54,308	D	
Common Stock	12/05/2005		X		384	A	\$10.25	54,692	D	
Common Stock	12/05/2005		X		2,900	A	\$10.25	57,592	D	
Common Stock	12/05/2005		X		6,105	A	\$10.25	63,697	D	
Common Stock	12/05/2005		X		2,408	A	\$10.25	66,105	D	
Common Stock	12/05/2005		X		1,405	A	\$10.25	67,510	D	
Common Stock	12/05/2005		X		2,693	A	\$10.25	70,203	D	
Common Stock	12/05/2005		X		2,091	A	\$10.25	72,294	D	
Common Stock	12/05/2005		X		300	A	\$10.25	72,594	D	
Common Stock	12/05/2005		X		439	A	\$10.25	73,033	D	
Common Stock	12/05/2005		X		200	A	\$10.25	73,233	D	
Common Stock	12/05/2005		S		37,986	D	\$39	35,247	D	
Common Stock	12/05/2005		S		1,200	D	\$39.01	34,047	D	
Common Stock	12/05/2005		S		1,100	D	\$39.02	32,947	D	
Common Stock	12/05/2005		S		384	D	\$39.03	32,563	D	
Common Stock	12/05/2005		S		2,900	D	\$39.04	29,663	D	
Common Stock	12/05/2005		S		6,105	D	\$39.05	23,558	D	
Common Stock	12/05/2005		S		2,408	D	\$39.06	21,150	D	
Common Stock	12/05/2005		S		1,405	D	\$39.07	19,745	D	
Common Stock	12/05/2005		S		2,693	D	\$39.08	17,052	D	
Common Stock	12/05/2005		S		2,091	D	\$39.09	14,961	D	
Common Stock	12/05/2005		S		300	D	\$39.1	14,661	D	
Common Stock	12/05/2005		S		439	D	\$39.106	14,222	D	

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/05/2005		S		200	D	\$39.12	14,022	D	
Common Stock								1,186,843	I	by Partnership ⁽¹⁾
Common Stock								23,223	I	by Trust ⁽²⁾

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					
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			37,986	01/30/1999	06/26/2007	Common Stock 37,986	(3)	137,014	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			1,200	01/30/1999	06/26/2007	Common Stock 1,200	(3)	135,814	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			1,100	01/30/1999	06/26/2007	Common Stock 1,100	(3)	134,714	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			384	01/30/1999	06/26/2007	Common Stock 384	(3)	134,330	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			2,900	01/30/1999	06/26/2007	Common Stock 2,900	(3)	131,430	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			6,105	01/30/1999	06/26/2007	Common Stock 6,105	(3)	125,325	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			2,408	01/30/1999	06/26/2007	Common Stock 2,408	(3)	122,917	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			1,405	01/30/1999	06/26/2007	Common Stock 1,405	(3)	121,512	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)	\$10.25	12/05/2005		X			2,693	01/30/1999	06/26/2007	Common Stock	2,693	(3)	118,819	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			2,091	01/30/1999	06/26/2007	Common Stock	2,091	(3)	116,728	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			300	01/30/1999	06/26/2007	Common Stock	300	(3)	116,428	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			439	01/30/1999	06/26/2007	Common Stock	439	(3)	115,989	D	
Non-Qualified Stock Option (right to buy)	\$10.25	12/05/2005		X			200	01/30/1999	06/26/2007	Common Stock	200	(3)	115,789	D	

Explanation of Responses:

- Excludes 22,959 shares held by Diana K. Lopez, M.D. Dr. Lopez disclaims any beneficial interest in the shares held by his wife.
- Common Stock owned by Lopez Family Trust. Dr. Lopez is trustee and beneficiary of the Family Trust. Except to the extent of his pecuniary interests as beneficiary of the Family Trust, Dr. Lopez disclaims any beneficial ownership of the shares owned by the Family Trust.
- Transaction is the exercise of a derivative security; see Column 2.

By: Lynn DeMartini For: 12/06/2005
George A. Lopez, M.D.

** 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.