

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* BURCAR ALISON D (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/DE [ICU]	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) General Mgr, Infusion Systems
	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2014	
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	12/02/2014		X		605	A	\$61.76	2,337	D	
Common Stock	12/02/2014		X		2,978	A	\$46.53	5,315	D	
Common Stock	12/02/2014		X		2,708	A	\$43.62	8,023	D	
Common Stock	12/02/2014		X		2,708	A	\$43.12	10,731	D	
Common Stock	12/02/2014		X		938	A	\$37	11,669	D	
Common Stock	12/02/2014		X		63	A	\$32.31	11,732	D	
Common Stock	12/02/2014		X		10,000	A	\$32.07	21,732	D	
Common Stock	12/02/2014		S		18,447	D	\$84.6102 ⁽¹⁾	3,285	D	
Common Stock	12/02/2014		S		1,553	D	\$85.1177 ⁽²⁾	1,732	D	
Common Stock	12/02/2014		S ⁽³⁾		212	D	\$84.667 ⁽⁴⁾	1,520	D	
Common Stock	12/02/2014		S		748	D	\$84.6208 ⁽⁵⁾	772	D	
Common Stock	12/02/2014		S		772	D	\$84.6645 ⁽⁶⁾	0	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					
Non-Qualified Stock Option (right to buy)	\$32.07	12/02/2014		X			10,000	02/04/2014	02/04/2019	Common Stock	10,000	(7)	0	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)	\$32.31	12/02/2014		X			63	(8)	02/04/2020	Common Stock	63	(7)	0	D	
Non-Qualified Stock Option (right to buy)	\$37	12/02/2014		X			938	(8)	07/21/2020	Common Stock	938	(7)	0	D	
Non-Qualified Stock Option (right to buy)	\$43.12	12/02/2014		X			2,708	(8)	02/02/2021	Common Stock	2,708	(7)	417	D	
Non-Qualified Stock Option (right to buy)	\$43.62	12/02/2014		X			2,708	(8)	07/20/2021	Common Stock	2,708	(7)	1,667	D	
Non-Qualified Stock Option (right to buy)	\$46.53	12/02/2014		X			2,978	(8)	02/01/2022	Common Stock	2,978	(7)	2,748	D	
Non-Qualified Stock Option (right to buy)	\$61.76	12/02/2014		X			605	(8)	02/06/2023	Common Stock	605	(7)	23,019	D	

Explanation of Responses:

- The price recorded in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.06 to \$85.04, inclusive. The reporting person undertakes to provide ICU Medical, Inc., any security holder of ICU Medical, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The price recorded in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$85.08 to \$85.17, inclusive. The reporting person undertakes to provide ICU Medical, Inc., any security holder of ICU Medical, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- Shares purchased through Employee Stock Purchase Plan.
- The price recorded in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.35 to \$84.95, inclusive. The reporting person undertakes to provide ICU Medical, Inc., any security holder of ICU Medical, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The price recorded in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.28 to \$84.96, inclusive. The reporting person undertakes to provide ICU Medical, Inc., any security holder of ICU Medical, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- The price recorded in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.28 to \$85.10, inclusive. The reporting person undertakes to provide ICU Medical, Inc., any security holder of ICU Medical, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this Form 4.
- Transaction is the exercise of a derivative security; see Column 2.
- Options vest and are exercisable as to 25% of the underlying grant one year after the date of grant and in equal monthly installments thereafter for three additional years.

By: Lynn Ehrhart For: Alison D. Burcar 12/03/2014

** 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.