

[] 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, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person*
 Lopez, M.D. George A.
 (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)
 951 Calle Amanecer

4. Statement for Month/Year
 February 1999

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

6. Relationship of Reporting Person to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below)
 President, Chief Executive Officer and Chairman of the Board

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	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 Beneficial Ownership (Instr. 4)
			Code V Amount (A) or (D) Price			
Common Stock	2/24/99	J(1)	791,742 A 21.00(1)	791,742(2)	I	(1)

(1) George A. Lopez, M.D. and Diana K. Lopez, M.D., his wife, are the general partners of the George A. Lopez, M.D. Second Family Limited Partnership (the "Partnership") and hold a one-percent general partnership interest in the Partnership. As general partners, they share power to vote and power to dispose of the 791,739 shares owned by the Partnership and may be deemed to be beneficial owners of such shares. The Partnership acquired the shares on 2/24/99 from Trusts for the benefit of the Lopez' children, the Christopher George Lopez Children's Trust and the Nicholas George Lopez Children's Trust, which own a 99% limited partnership interest in the Partnership. The Drs. Lopez are not trustees of and have no interest in their children's Trusts. Except to the extent of their undivided one percent general partnership interest in the assets of the Partnership, the Drs. Lopez disclaim any beneficial ownership of the shares owned by the Partnership.

(2) Excludes 250,000 Common Shares are held in Lopez Trust CRT #1. Also excludes 12,006 shares held by Dr. Lopez' wife. Dr. Lopez disclaims any beneficial interest in the shares held by the Trust and by his wife.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (7-96)

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, of Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Cover- sion or Exercise Price of Deriv- ative Security	3. Trans- action Date (Month/Day/Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer- cisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
			Code V	(A) (D)	Date Exer- cisable Expira- tion Date	Title Amount or Number of Shares
Options to Acquire	11.25				1/30/99 10/13/05	Common Stock 100,000
Common Stock	8.19				2/12/99 10/3/07	Common Stock 298,000
	8.31				1/30/99 1/31/08	Common Stock 280,000
	15.37				1/30/99 6/26/07	Common Stock 380,000
	12.25				* 1/2/09	Common Stock 650,000
	12.25				1/30/99 1/2/09	Common Stock 32,655
	12.25				* 1/2/09	Common Stock 67,345

1. Title of Derivative Security (Instr. 3)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
	N/A	100,000	D	
	N/A	298,000	D	
	N/A	280,000	D	
	N/A	380,000	D	
	N/A	650,000	D	
	N/A	32,655	D	
	N/A	67,345	D	

* Options exercisable on 1/2/08 or earlier upon achievement of certain performance objectives, as specified in the option agreement.

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/ George A. Lopez M.D. 3/9/1999

**Signature of Date
Reporting Person

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.