

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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|--|-----------|--------------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * <u>Lamb Scott E</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>ICU MEDICAL INC/DE [ICUI]</u> | | | 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) <u>Chief Financial Officer,</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/09/2019</u> | | | | | |
| <u>951 CALLE AMANECER</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (Street) | | | | | | | | |
| <u>SAN CLEMENTE</u> | <u>CA</u> | <u>92673</u> | | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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 | 12/09/2019 | | X | | 9,185 | A | \$58.79 | 22,494 | D | |
| Common Stock | 12/09/2019 | | S | | 9,133 | D | \$180.5705 ⁽¹⁾ | 13,361 | D | |
| Common Stock | 12/09/2019 | | S | | 41 | D | \$181.0884 ⁽²⁾ | 13,320 | D | |
| Common Stock | 12/09/2019 | | S | | 11 | D | \$184 ⁽³⁾ | 13,309 | D | |
| Common Stock | 12/10/2019 | | X | | 20,815 | A | \$58.79 | 34,124 | D | |
| Common Stock | 12/10/2019 | | S | | 4,738 | D | \$177.2213 ⁽⁴⁾ | 29,386 | D | |
| Common Stock | 12/10/2019 | | S | | 15,904 | D | \$178.1401 ⁽⁵⁾ | 13,482 | D | |
| Common Stock | 12/10/2019 | | S | | 173 | D | \$179.1858 ⁽⁶⁾ | 13,309 | 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 |
| Non-Qualified Stock Option (right to buy) | \$58.79 | 12/09/2019 | | X | | | 9,185 | (7) | 02/24/2024 | Common Stock | 9,185 | \$58.79 | 65,815 | D | |
| Non-Qualified Stock Option (right to buy) | \$58.79 | 12/10/2019 | | X | | | 20,815 | (7) | 02/24/2024 | Common Stock | 20,815 | \$58.79 | 45,000 | D | |

Explanation of Responses:

- The price reported in Column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$180.00 to \$180.98, 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 reported in Column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$181.00 to \$181.15, 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.
- All shares sold were sold at the exact price disclosed.
- The price reported in Column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$177.00 to \$177.90, 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 reported in Column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$178.00 to \$178.65, 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 reported in Column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$179.18 to \$179.19, 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.

7. Twenty-five percent of the shares shall vest on each of the first, second, third, and fourth anniversaries of the grant date . Fifty percent of the vested shares shall become exercisable if, during the term of the option, the closing price of the Company's common stock is equal to or more than one-hundred and twenty-five percent of the exercise price per share for thirty consecutive trading days. The remaining fifty percent of the vested shares shall become exercisable if, after the date of award and on or before the expiration date, the closing price of the Company's common stock is equal to or more than one-hundred and fifty percent of the exercise price for 30 consecutive trading days.

By: Paula Darbyshire Attorney- 12/10/2019
In-Fact For: Scott E. Lamb

** 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.