

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) February 27, 2002

ICU MEDICAL, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of incorporation)

0-19974

33-0022692

(Commission File Number)

(I.R.S. Employer Identification No.)

951 Calle Amanecer San Clemente, California 92673

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (949) 366-2183

N/A

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

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5. Other Events

On March 15, 2002, ICU Medical, Inc. effected a three-for-two stock in the form of a fifty-percent stock dividend.

Certain financial and statistical data included in the Form 10-K for the year ended December 31, 2001 will be restated for the effect of the stock split. The principal items affected are:

Net Income Per Share:

	2001	2000	1999	1998	1997
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Before restatement					
Basic	\$1.80	\$1.42	\$1.16	\$0.90	\$0.71
Diluted	\$1.60	\$1.30	\$1.08	\$0.86	\$0.71
Weighted average number of shares					
Basic	8,560,371	8,330,069	8,154,859	7,989,534	7,946,328
Diluted	9,636,058	9,058,853	8,690,443	8,422,613	8,028,991
After restatement					
Basic	\$1.20	\$0.94	\$0.77	\$0.60	\$0.48
Diluted	\$1.06	\$0.87	\$0.72	\$0.57	\$0.47
Weighted average number of shares					
Basic	12,840,556	12,495,103	12,232,288	11,984,301	11,919,492
Diluted	14,454,087	13,588,279	13,035,664	12,633,919	12,043,486

Net Income Per Share - Quarterly Data:

	Mar 31	Jun 30	Sep 30	Dec 31
Before restatement				
2001: Basic	\$0.42	\$0.44	\$0.39	\$0.55
Diluted	\$0.38	\$0.39	\$0.34	\$0.49
2000: Basic	\$0.35	\$0.36	\$0.25	\$0.46
Diluted	\$0.33	\$0.33	\$0.23	\$0.41
After restatement				
2001: Basic	\$0.28	\$0.29	\$0.26	\$0.37
Diluted	\$0.25	\$0.26	\$0.23	\$0.32
2000: Basic	\$0.23	\$0.24	\$0.17	\$0.30
Diluted	\$0.22	\$0.22	\$0.15	\$0.28

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Stock Prices - High and Low Closing Prices

	High	Low
2000		
First Quarter	13.83	9.50
Second Quarter	18.00	11.83
Third Quarter	20.25	12.92
Fourth Quarter	20.08	13.00
2001		
First Quarter	23.58	17.29
Second Quarter	28.07	21.71
Third Quarter	27.61	23.57
Fourth Quarter	31.33	25.13

Share Data

	Before Split	After Split
At December 31, 2001		
Common Shares Issued	8,867,162	13,300,743
Treasury Stock	(116,459)	(174,688)
Outstanding	8,750,703	13,126,055

Stock Options

	Shares	Exercise Price Range	Weighted Average
Outstanding at December 31, 2001			
Before Split	2,925,732	\$7.63 - \$43.75	\$16.43
After Split	4,388,598	\$5.08 - \$29.16	\$10.95
Exercisable at December 31, 2001			
Before Split	2,133,998	\$7.63 - \$28.47	\$13.21
After Split	3,200,997	\$5.08 - \$18.98	\$8.80
Available for Grant at December 31, 2001			
Before Split	757,518		
After Split	1,136,277		

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

Date: March 15, 2002

ICU MEDICAL, INC.

By: /s/ Francis J. O'Brien

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