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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL 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(h) of the Investment Company Act of 1940

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

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Lopez, M.D. Diana K.

(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. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

December 2002

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

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

7. Individual or Joint/Group Filing
(check applicable line)

Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year (Instr. 3 & 4)	6. Owner- ship Form: (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr.4)
				Amount	(A) or (D)	Price			
Common Stock owned by Self	3/15/02		J4	7,653	A		22,959	D	
Common Stock owned by George A. Lopez, M.D. Second Family Limited Partnership	3/15/02		J4	395,871	A		1,186,843	I	(1)
Common Stock owned by Lopez Family Trust	3/15/02		J4	7,741	A		23,223	I	(2)
Common Stock owned by Lopez CRT #1	3/15/02		J4	64,800	A		174,400	I	(3)

- (J) 3:2 stock split in form of stock dividend.
- (1) Drs. Lopez hold a one-percent general partnership interest in the Partnership. As general partners, they share power to vote and power to dispose of the 1,186,843 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's 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) Drs. Lopez are trustees and beneficiaries of the Family Trust. Except to the extent of their pecuniary interests as beneficiaries of the Family Trust, Drs. Lopez disclaim any beneficial ownership of the shares owned by the Family Trust.
- (3) Held as trustee of the Lopez CRT #1 F/B/O Diana K. Lopez, M.D. and George A. Lopez, M.D.

FORM 5 (continued)

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

