

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) January 15, 2004

ICU MEDICAL, INC.

(Exact name of registrant as specified in its charter)

DELAWARE ----- (State or other jurisdiction of incorporation)	0-19974 ----- (Commission File Number)	33-0022692 ----- (I.R.S. Employer Identification No.)
951 Calle Amanecer, San Clemente, California ----- (Address of principal executive offices)		92673 ----- (Zip Code)
	(949) 366-2183 ----- Registrant's telephone number, including area code	

N/A

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

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5. Other Events

On January 14, 2004, ICU Medical, Inc. and Abbott Laboratories signed the following agreements, effective as of January 14, 2004, as further described in the press release filed as Exhibit 99.1 hereto: "ICU Medical, Inc. Announces Amendments to Marketing and Distribution Agreements with Abbott Laboratories."

Item 7. Financial Statements and Exhibits

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| (c) | Exhibits | |
| 10.1 | AMENDMENT 11 TO THE SUPPLY AND DISTRIBUTION AGREEMENT BETWEEN ICU MEDICAL SALES, INC. AND ABBOTT LABORATORIES, dated as of January 14, 2004. | |
| 10.2 | AMENDMENT 1 TO THE CO-PROMOTION AND DISTRIBUTION AGREEMENT BETWEEN ICU MEDICAL SALES, INC. AND ABBOTT LABORATORIES, dated as of January 14, 2004. | |
| 99.1 | Press release, dated January 15, 2004 announcing amendments to marketing and distribution agreements with Abbott Laboratories. | |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 15, 2004

ICU MEDICAL, INC.

/s/ Francis J. O'Brien

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

AMENDMENT 11
TO THE
SUPPLY AND DISTRIBUTION AGREEMENT
BETWEEN
ICU MEDICAL SALES, INC.
AND
ABBOTT LABORATORIES

This Amendment 11 (this "AMENDMENT"), effective this 14th day of January, 2004 (the "Effective Date") is made to the Supply and Distribution Agreement dated April 3, 1995, as amended by Amendment 1 dated September 9, 1997, Amendment 2 dated November 13, 1997, Amendment 3 dated January 9, 1998, Amendment 4 undated, unnumbered Amendment dated November 27, 1998, Amendment 5 dated January 14, 1999, Amendment 6 dated July 16, 1999, Amendment 7 dated January 1, 2000, Amendment 8 dated February 27, 2001, Amendment 9 dated August 7, 2001 and Amendment 10 dated December 31, 2001 between ICU Medical, Inc. ("ICU") and Abbott Laboratories ("Abbott") for the purchase and sales of certain Products (the "Agreement").

The parties agree to amend the Agreement as follows:

1. INCORPORATION OF THE AGREEMENT. All capitalized terms which are not defined herein shall have the same meanings as set forth in the Agreement, and the Agreement, to the extent not inconsistent with this Amendment, is incorporated herein by this reference as though the same was set forth in its entirety. To the extent any terms and provisions of the Agreement are inconsistent with the amendments set forth below, such terms and provisions shall be deemed superseded hereby. Except as specifically set forth herein, the Agreement shall remain in full force and effect and its provisions shall be binding on the parties hereto.
2. ACKNOWLEDGEMENT OF ASSIGNMENT. The Agreement was, effective July 1, 2002, assigned to ICU Medical Sales, Inc. All references to ICU shall be deemed to be references to ICU Medical Sales, Inc.; provided, however, that nothing this Amendment shall be deemed to release ICU from any obligation or liability to Abbott under the Agreement.
3. TERM. The text of Section 14 of the Agreement shall be deleted in its entirety and shall be replaced by the following:

"This Agreement shall be effective on the Effective Date and, unless terminated in accordance with Section 15, shall expire on December 31, 2014."
4. ADDITION OF PRODUCTS. Section 1 of the Agreement shall amended by inserting the following:
 - 1.6.6 The 1o2 Valve product and all modifications or extensions thereof.
 - 1.6.7 The Lopez Valve product and all modifications or extensions thereof.
 - 1.6.8 ICU agrees to timely notify Abbott of improvements to any Products and to notify Abbott of any new needle safe I.V. administration set connector, and give Abbott the ability to purchase such products upon initial introduction by ICU into the market if the parties agree on contractual terms.
5. PURCHASE AND SALE; EXCLUSIVITY. Sections 3.3 through 3.13 of the Agreement shall be deleted in their entirety and shall be replaced with the following:
 - 3.3 ICU grants to Abbott the exclusive right to market, sell and distribute all Products in all Abbott Full Line IV

Contract Accounts in the United States and Canada. ICU grants to Abbott the non-exclusive right to market, sell and distribute all Products to all customers other than Abbott Full Line IV Contract Accounts in the United States and Canada.

- 3.4 Notwithstanding the exclusive rights granted to Abbott in Section 3.3, ICU shall have the right to sell Products for inclusion in or on medical kits and trays that may be sold into Abbott Full Line IV Contract Accounts in the United States.
- 3.5 ICU additionally grants to Abbott the exclusive right to market, sell and distribute all Products to all customers in all countries set forth on Exhibit 3.5 attached hereto. ICU grants to Abbott the non-exclusive right to market, sell and distribute all Products to all customers in all countries outside the United States and Canada that are not set forth on Exhibit 3.5; it being understood and agreed by the parties that ICU may also market, sell and distribute Products, either directly or indirectly, in all countries outside the United States and Canada that are not set forth on Exhibit 3.5.
- 3.6 ICU shall use its best efforts to obtain and enforce agreements with other entities to whom it sells Products to honor the exclusive rights granted to Abbott hereunder. Such best efforts shall not require that ICU terminate its agreements with entities that refuse to honor such exclusive rights.
- 3.7 As a condition to maintaining the exclusive rights granted to Abbott under Sections 3.3 and 3.5, Abbott will continue to promote Products supplied by ICU and shall not substitute connectors from third party sources. Abbott shall use reasonable commercial efforts to achieve sales growth in connectors supplied by ICU. In any country that ICU deems that Abbott has not complied with its obligations under this Section 3.7, ICU shall notify Abbott and the parties shall meet to discuss such deemed failure. ICU's sole remedy with respect to any failure by Abbott under this Section 3.7 shall be that, upon request of ICU, the distribution arrangement shall be converted to non-exclusive, on a country-by-country basis in any country in which any failure has occurred.
- 3.8 With respect to any appointment of Abbott as a distributor under this Agreement (whether the appointment is exclusive or non-exclusive), Abbott shall have the express right to appoint one or more sub-distributors."

6. PRICING.

- a. A new Section 6.5(b) shall be added to the Agreement as follows.

"The prices for the 1o2 Valve and the Lopez Valve shall be as set forth in Exhibit 6.5(b). Revenue sharing, as described in Sections 6.2, 6.3, 6.4 and the first sentence of paragraph 6.6 shall not be applicable to the 1o2 Valve and the Lopez Valve Products."
- b. A new Exhibit 6.5(b) shall be added to the Agreement which shall read as set forth on Exhibit 6.5(B) attached hereto.

7. ASSIGNMENT. Section 24 of the Agreement shall be amended by adding the following language to the end of the existing text:

"Abbott intends to transfer its core hospital products business to a newly formed entity ("Newco") as described in a

press release issued by Abbott on August 22, 2003. Notwithstanding anything to the contrary contained herein, Abbott shall have the right to assign all of its rights and obligations hereunder to Newco or a majority-owned subsidiary of Newco. If Abbott effects an assignment pursuant to the previous sentence, Abbott shall relinquish all of its rights and shall have no further rights or obligations hereunder. Thereafter, there shall be a contractual obligation solely between Newco (or a majority-owned subsidiary of Newco, as applicable) and ICU for performance of the obligations hereunder that were previously the obligations of Abbott."

8. EFFECTUATION. The amendments to the Agreement contemplated by this Amendment shall be deemed effective as of the date first written above upon the full execution of this Amendment and without any further action required by the parties hereto. There are no conditions precedent or subsequent to the effectiveness of this Amendment.
9. COUNTERPARTS. This Amendment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. One or more counterparts of this Amendment may be delivered by facsimile, with the intention that delivery by such means shall have the same effect as delivery of an original counterpart thereof.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO AMENDMENT 11]

IN WITNESS WHEREOF, the parties, intending to be bound by the terms and conditions hereof, have caused this Amendment to be signed by their duly authorized representatives.

ABBOTT LABORATORIES

ICU MEDICAL SALES, INC.

By: /s/ Christopher B. Begley

By: /s/ George A. Lopez, M.D.

Christopher B. Begley
President,
Hospital Products Division

George A. Lopez, M.D.
Chief Executive Officer

AMENDMENT 1
TO THE
CO-PROMOTION AND DISTRIBUTION AGREEMENT
BETWEEN
ICU MEDICAL SALES, INC.
AND
ABBOTT LABORATORIES

This Amendment 1 (this "Amendment"), effective this 14th day of January, 2004 the "Effective Date") is made to the Co-Promotion and Distribution Agreement dated February 27, 2001 between ICU Medical, Inc. ("ICU") and Abbott Laboratories ("Abbott") (the "Agreement").

The parties agree to amend the Agreement as follows:

1. INCORPORATION OF THE AGREEMENT. All capitalized terms which are not defined herein shall have the same meanings as set forth in the Agreement, and the Agreement, to the extent not inconsistent with this Amendment, is incorporated herein by this reference as though the same was set forth in its entirety. To the extent any terms and provisions of the Agreement are inconsistent with the amendments set forth below, such terms and provisions shall be deemed superseded hereby. Except as specifically set forth herein, the Agreement shall remain in full force and effect and its provisions shall be binding on the parties hereto.
2. ACKNOWLEDGEMENT OF ASSIGNMENT. The Agreement was, effective July 1, 2002, assigned to ICU Medical Sales, Inc. All references to ICU shall be deemed to be references to ICU Medical Sales, Inc.; provided, however, that nothing this Amendment shall be deemed to release ICU from any obligation or liability to Abbott under the Agreement.
3. TERRITORY. The definition of Territory set forth in Section 1.29 of the Agreement shall be deleted in its entirety and shall be replaced by the following: " "Territory" shall mean all countries of the world."
4. PRODUCTS. The definition of "Product" contained in Section 1.22 shall be deleted in its entirety and shall be replaced by the following:

"1.22 "Product" shall mean (a) SetSource™ I.V. Sets manufactured by ICU, which .SetSource I.V. Sets may include proprietary products using either Party's proprietary devices or features, new configurations or non-proprietary pump sets, but shall not include any proprietary pump set unless and until the Parties agree to include such product as a Product hereunder, (b) I.V. Starter Kits and (c) Punctur-Guard Safety Needle Products and any similar safety needle products.
5. APPOINTMENT IN FULL LINE ACCOUNTS. The first sentence of Section 2.1 shall be deleted in its entirety and shall be replaced by the following:

"ICU grants to Abbott the exclusive right to market, sell and distribute all Products in all Abbott Full Line IV Contract Accounts in the United States and Canada."
6. APPOINTMENT IN THE TERRITORY. The first sentence of Section 2.2 shall be deleted in its entirety and shall be replaced by the following:

"ICU additionally grants to Abbott the exclusive right to

market, sell and distribute all Products to all customers in all countries outside the United States and Canada set forth on Exhibit 2.2 attached hereto. ICU grants to Abbott the non-exclusive right to market, sell and distribute all Products to all customers in all countries in the Territory that are not set forth on Exhibit 2.2; it being understood and agreed by the parties that ICU may also market, sell and distribute Products, either directly or indirectly, in all countries outside the United States and Canada that are not set forth on Exhibit 2.2. I"

7. ADDITION OF EXHIBIT 2.2. A new Exhibit 2.2 shall be added to the Agreement which shall read as set forth on Exhibit 2.2 attached hereto.
8. SUBDISTRIBUTORS. A new Section 2.7 shall be added to the Agreement which shall read in its entirety as follows:

"With respect to any appointment of Abbott as a distributor under this Agreement (whether the appointment is exclusive or non-exclusive), Abbott shall have the express right to appoint one or more sub-distributors."
9. TERM.
 - a. The first sentence of Section 11.1 of the Agreement shall be deleted in its entirety and shall be replaced by the following: "Unless earlier terminated, the term of this Agreement shall commence on the Effective Date and shall expire on December 31, 2014."
 - b. Section 11.2 shall be deleted in its entirety.
10. ASSIGNMENT. Section 12.7 of the Agreement shall be amended by adding the following language to the end of the existing text:

"Abbott intends to transfer its core hospital products business to a newly formed entity ("Newco") as described in a press release issued by Abbott on August 22, 2003. Notwithstanding anything to the contrary contained herein, Abbott shall have the right to assign all of its rights and obligations hereunder to Newco or a majority-owned subsidiary of Newco. If Abbott effects an assignment pursuant to the previous sentence, Abbott shall relinquish all of its rights and shall have no further rights or obligations hereunder. Thereafter, there shall be a contractual obligation solely between Newco (or a majority-owned subsidiary of Newco, as applicable) and ICU for performance of the obligations hereunder that were previously the obligations of Abbott."
11. EFFECTUATION. The amendments to the Agreement contemplated by this Amendment shall be deemed effective as of the date first written above upon the full execution of this Amendment and without any further action required by the parties hereto. There are no conditions precedent or subsequent to the effectiveness of this Amendment.
12. COUNTERPARTS. This Amendment may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. One or more counterparts of this Amendment may be delivered by facsimile, with the intention that delivery by such means shall have the same effect as delivery of an original counterpart thereof.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO AMENDMENT 1]

IN WITNESS WHEREOF, the parties, intending to be bound by the terms and conditions hereof, have caused this Amendment to be signed by their duly authorized representatives.

ABBOTT LABORATORIES

ICU MEDICAL SALES, INC.

By: /s/ Christopher B. Begley

Christopher B. Begley
President,
Hospital Products Division

By: /s/ George A. Lopez, M.D.

George A. Lopez, M.D.
Chief Executive Officer

[ICU MEDICAL, INC. LOGO]

ICU MEDICAL, INC. ANNOUNCES AMENDMENTS TO MARKETING AND
DISTRIBUTION AGREEMENTS WITH ABBOTT LABORATORIES

JANUARY 15, 2004, SAN CLEMENTE, CALIFORNIA -- ICU Medical, Inc., (NASDAQ/NMS:ICUI), a leading low-cost manufacturer of safe medical connectors and custom intravenous systems, today announced the execution of amendments to its existing marketing and distribution agreements with Abbott Laboratories (NYSE: ABT). The amendments extend the term of the agreements and provide Abbott with rights to distribute all ICU Medical products outside the United States.

Under the terms of the amendments, all products manufactured by ICU Medical, including the CLAVE(R) connector sets and custom I.V. systems, will be marketed and distributed outside the United States by Abbott's Hospital Products Division (HPD), which will become Hospira, Inc., an independent global hospital products company, in the first half of 2004. The amended agreements are effective through 2014 and will be exclusive in certain areas, and non-exclusive in others. Financial terms were not disclosed.

"ICU Medical is excited to be part of Hospira's future global marketing plans," said George Lopez, M.D., chief executive officer, ICU Medical. "We look forward to continuing to enjoy a mutually beneficial relationship with Hospira for years to come."

The international market for custom IV products is relatively untapped. ICU will support the agreement in part through its recently acquired manufacturing facility in Verona, Italy.

ICU Medical develops, manufactures and sells medical connectors and custom intravenous systems. The Company's patented manufacturing method of producing and delivering low-cost, high-quality custom products fast and cost effectively has made it a leader in the custom I.V. system field.

The foregoing statement concerning ICU's Management's expectation with respect to future results is a forward looking statement based upon the best information currently available to Management and assumptions Management believes are reasonable, but Management does not intend the statement to be a representation as to future results. Future results are subject to risks and uncertainties, including the risk factors described in the Company's filings with the Securities and Exchange Commission, which include those in the Form 8-K dated February 15, 2002. Actual results in the future may differ materially from Management's current expectations.

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