

| OMB APPROVAL                                 |           |
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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 or Section 30(h) of the Investment Company Act of 1940

|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>SAUCEDO JOSEPH R</u><br><br>(Last) (First) (Middle)<br><u>951 CALLE AMANECER</u><br><br>(Street)<br><u>SAN CLEMENTE CA 92673</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>ICU MEDICAL INC/DE [ ICU ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>05/16/2017</u>            |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |  |

**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 <sup>(1)</sup>     | 05/16/2017                           |  | M                              |   | 743   | A          | \$0.0                    | 3,091   | D  |   |
| Common Stock                    | 05/16/2017                           |  | X                              |   | 1,500   | A          | \$34.48                  | 4,591   | D  |   |
| Common Stock                    | 05/16/2017                           |  | X                              |   | 1,500   | A          | \$37.36                  | 6,091   | D  |   |
| Common Stock                    | 05/16/2017                           |  | X                              |   | 1,500   | A          | \$38.85                  | 7,591   | D  |   |
| Common Stock                    | 05/16/2017                           |  | S                              |   | 4,500   | D          | \$162.505 <sup>(2)</sup> | 3,091   | 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 |
| Common Stock <sup>(1)</sup>                | <sup>(3)</sup>   | 05/16/2017                           |  | M                              |   | 743  |     | 05/16/2017   | 05/16/2017      | Common Stock  | 743  | \$0.0  | 0   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$34.48  | 05/16/2017                           |  | X                              |   | 1,500  |     | <sup>(4)</sup>   | 04/20/2019      | Common Stock  | 1,500                                      | \$34.48 <sup>(5)</sup>   | 0   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$37.36  | 05/16/2017                           |  | X                              |   | 1,500  |     | 10/21/2010   | 10/21/2019      | Common Stock  | 1,500                                      | \$37.36 <sup>(5)</sup>   | 0   | D  |       |
| Non-Qualified Stock Option (right to buy)  | \$38.85  | 05/16/2017                           |  | X                              |   | 1,500  |     | 07/22/2010   | 07/22/2019      | Common Stock  | 1,500                                      | \$38.85 <sup>(5)</sup>   | 0   | D  |       |

Explanation of Responses:

1. These securities are Restricted Stock Units.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$162.405 to \$162.60, 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.
3. There is neither a purchase price nor an exercise price for the Restricted Stock Units.
4. Options exercisable in four equal annual cumulative installments commencing one year after the grant date.
5. Transaction is the exercise of a derivative security; see Column 2.

By: Paula Darbyshire  
Attorney-in-fact For: Joseph    05/16/2017  
R. Saucedo

\*\* 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.**