

[ ] 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

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(Print or Type Response)

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)	
Sherman, M.D. Richard H.		ICU Medical, Inc. (ICUI)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner	
(Last)	(First)	(Middle)	3. IRS or Social Security Number of Reporting Person (Voluntary)	4. Statement for Month/Year February 1999	____ Officer (give title below)    ____ Other (specify below)
951 Calle Amanecer			5. If Amendment, Date of Original (Month/Year)		
(Street)			7. Individual or Joint/Group Filing (Check Applicable Line)		
San Clemente, CA 92673			<input checked="" type="checkbox"/> Form filed by One Reporting Person		
			<input type="checkbox"/> Form filed by More than One Reporting Person		

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
(City)	(State)	(Zip)	(A) or (D)	Price		
Common Stock	2/10/99		5,000	20.00	D	
Common Stock			2,750			I(*)

(\*) Owned by R.H. Sherman, M.D., P.A. Deferred Benefit Pension Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)  
\* If the form is filed by more than one reporting person, see Instruction 4(b)(v). SEC 1474 (7-96)

FORM 4 (CONTINUED)

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. Cover- sion or Exercise Price of Deriv- ative Security	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer- cisable and Expira- tion Date (Month/ Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
			Code	(A) (D)	Date Exer- cisable Date	Title Amount or Number of Shares
Options to Acquire	16.125				5/12/97 4/22/01	Common Stock 3,750
Common Stock	16.125				4/23/98 4/22/01	Common Stock 3,750

1. Title of Derivative Security (Instr. 3)	8. Price of Deriv- ative	9. Number of Deriv- ative	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership
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