

| OMB APPROVAL                                    |           |
|---|-----------|
| OMB Number:                                     | 3235-0287 |
| Estimated average burden<br>hours per response: | 0.5       |

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

|  |  |  |
|--|--|--|
| <b>1. Name and Address of Reporting Person*</b><br><u>LOPEZ GEORGE A</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) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>ICU MEDICAL INC/DE [ ICUI ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><p style="text-align: center;"><u>Chairman / Chairman</u></p> |
|  | <b>3. Date of Earliest Transaction (Month/Day/Year)</b><br><u>11/25/2008</u>             |  |
| <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>  |  |  |

**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                    | 11/25/2008                           | 11/25/2008   | S                              |   | 45  | D          | \$28.1  | 768,188   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.11 | 768,088   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 155   | D          | \$28.12 | 767,933   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.13 | 767,733   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.14 | 767,633   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 300   | D          | \$28.16 | 767,333   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.18 | 767,133   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.26 | 767,033   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.27 | 766,833   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.3  | 766,733   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.31 | 766,633   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 847   | D          | \$28.32 | 765,786   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.33 | 765,686   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 509   | D          | \$28.34 | 765,177   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.36 | 765,077   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 191   | D          | \$28.37 | 764,886   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 920   | D          | \$28.38 | 763,966   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 84  | D          | \$28.43 | 763,882   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 62  | D          | \$28.44 | 763,820   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 416   | D          | \$28.45 | 763,404   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 591   | D          | \$28.51 | 762,813   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.54 | 762,613   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.55 | 762,513   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.68 | 762,313   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.69 | 762,213   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 200   | D          | \$28.7  | 762,013   | D  |   |

**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                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.72 | 761,913   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.76 | 761,813   | D  |   |
| Common Stock                    | 11/25/2008                           | 11/25/2008   | S                              |   | 100   | D          | \$28.77 | 761,713   | D  |   |
| Common Stock                    | 11/25/2008                           |  | S                              |   | 400   | D          | \$28.53 | 761,313   | 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) |   |  |  |   |  |

Explanation of Responses:

George A. Lopez, M.D.      11/26/2008

\*\* 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.