

OMNICELL INC /CA/
Form 4
February 08, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
YOUNGER WILLIAM H JR

(Last) (First) (Middle)

755 PAGE MILL ROAD, SUITE A-200

(Street)

PALO ALTO, CA 943041005

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OMNICELL INC /CA/ [OMCL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/06/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)	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 or (D) Price			
Common	02/06/2007		M	4,687 (1) A \$ 2	127,635	D	
Common	02/06/2007		M	4,688 (1) A \$ 5.15	132,323	D	
Common	02/06/2007		M	4,137 (1) A \$ 2.75	136,460	D	
Common	02/06/2007		S	4,687 (1) D \$ 20.9064 (2)	131,773	D	
Common	02/06/2007		S	4,688 (1) D \$ 20.9064	127,085	D	

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Common	02/06/2007	S	4,137 <u>(1)</u>	D	\$ 20.9064 <u>(2)</u>	122,948	D	
Common	02/06/2007	S	16,326	D	\$ 20.7711 <u>(2)</u>	0	I	By Shares Held By Ltd Partnership (SHAI) <u>(3)</u>
Common	02/06/2007	S	41,344	D	\$ 20.7711 <u>(2)</u>	0	I	By Shares Held By Ltd Partnership (SHQP) <u>(4)</u>
Common	02/07/2007	M	35,863 <u>(1)</u>	A	\$ 2.75	158,811	D	
Common	02/07/2007	S	35,863 <u>(1)</u>	D	\$ 20.9127 <u>(2)</u>	122,948	D	
Common	02/07/2007	S	9,375 <u>(1)</u>	D	\$ 20.9127 <u>(2)</u>	113,573	D	
Common						203,411	I	By Profit Sharing Plan Trust <u>(5)</u>
Common						255,034	I	By Trust <u>(6)</u>
Common						96,726	I	By Shares Held By Ltd Partnership (SHV) <u>(7)</u> <u>(8)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Stock Option (Right to Buy)	\$ 2	02/06/2007	M	4,687 ⁽¹⁾	02/24/2001	08/23/2010	Common	4,687
Stock Option (Right to Buy)	\$ 5.15	02/06/2007	M	4,688 ⁽¹⁾	06/02/2002	05/02/2012	Common	4,688
Stock Option (Right to Buy)	\$ 2.75	02/06/2007	M	4,137 ⁽¹⁾	12/05/2002	11/05/2012	Common	4,137
Stock Option (Right to Buy)	\$ 2.75	02/07/2007	M	35,863 ⁽¹⁾	12/05/2002	11/05/2012	Common	35,863

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YOUNGER WILLIAM H JR 755 PAGE MILL ROAD, SUITE A-200 PALO ALTO, CA 943041005	X			

Signatures

By: Robert Yin, by power of attorney
Date: 02/08/2007

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The reporting person shares pecuniary interest in these shares with other individuals pursuant to a contractual relationship. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in these shares.
- (2) This represents the weighted average sales price.
- (3) Shares held by Sutter Hill Entrepreneurs Fund (AI), L.P. The reporting person is a Managing Director of the General Partner of Sutter Hill Entrepreneurs Fund (AI), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

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- Shares held by Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person is a Managing Director of the General Partner of Sutter Hill Entrepreneurs Fund (QP), L.P. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.
- (4)
- (5) Shares held by SHV Profit Sharing Plan, a retirement trust, for the benefit of the reporting person.
- (6) Shares held by a trust of which the reporting person is a trustee. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the trust.
- Excludes 40,302 shares held by Sutter Hill Ventures, A California Limited Partnership, on behalf a Managing Director of the General Partner. Neither Sutter Hill Ventures, A California Limited Partnership nor the reporting person has any voting or dispositive power over these shares. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership.
- (7)
- (8) Shares held by Sutter Hill Ventures, A California Limited Partnership. The reporting person is a Managing Director of the General Partner of Sutter Hill Ventures, A California Limited Partnership. The reporting person disclaims beneficial ownership in these shares except as to the reporting person's pecuniary interest in the partnership.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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