

LIPPS RANDALL A
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 *
LIPPS RANDALL A

(Last) (First) (Middle)

OMNICELL, INC., 1201
CHARLESTON ROAD

(Street)

MOUNTAIN
VIEW, CA 94043-1337

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2007

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)

President and CEO

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 Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	02/05/2007		M			2,655 A \$ 2.75	167,768	D	
Common Stock	02/05/2007		M			4,845 A \$ 3.03	172,613	D	
Common Stock	02/05/2007		S			7,500 (4) D \$ 20.7667	165,113 (5)	D	
Common Stock	02/06/2007		M			7,500 A \$ 3.03	172,613	D	
Common Stock	02/06/2007		S			7,500 (4) D \$ 20.6939	165,113	D	

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Common Stock	02/07/2007	M	25,000 <u>(9)</u>	A	\$ 20.95	190,113	D	
Common Stock						438,749 <u>(5)</u>	I	In Trust with Wife <u>(1)</u>
Common Stock	01/12/2007	P	25 <u>(6)</u>	A	\$ 17.77	80,393	I	In Trust for Children <u>(2)</u>
Common Stock	02/06/2007	S	1,000 <u>(7)</u>	D	\$ 20.68	79,393	I	In Trust for Children <u>(2)</u>
Common Stock						6,728	I	Held by Son <u>(3)</u>

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

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Option (Right to Buy)	\$ 2.75	02/05/2007		M	2,655	03/31/2003 11/05/2009	Common Stock 2,655
Stock Option (Right to Buy)	\$ 3.03	02/05/2007		M	4,845	12/21/2002 12/20/2012	Common Stock 4,845
Stock Option (Right to Buy)	\$ 3.03	02/06/2007		M	7,500	12/21/2002 12/20/2012	Common Stock 7,500

Stock Option (Right to Buy)	\$ 20.95	02/07/2007	A	140,000	02/01/2007	02/07/2017	Common Stock	140,000 (8)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIPPS RANDALL A OMNICELL, INC. 1201 CHARLESTON ROAD MOUNTAIN VIEW, CA 94043-1337	X		President and CEO	

Signatures

/s/ Randall A. Lipps	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) Shares held in trust with Mr. Lipps' wife.
- (2) Shares held in trust for the benefit of Mr. Lipps' children.
- (3) Shares held by Mr. Lipps' son.
- (4) Sale made pursuant to a Rule 10b5-1 selling plan adopted on November 29, 2006.
- (5) Total reflects correction made based upon a calculation error on the Form 4 filed December 28, 2006.
- (6) Shares purchased for the benefit of Mr. Lipps' daughter and held by an IRA Trust.
- (7) Shares sold by Mr. Lipps' son.
- (8) Shares vest ratably over 48 months.
- (9) Grant of restricted shares in consideration of services. Shares shall vest semiannually over 48 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.