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OPTION CARE INC/DE

Form 3

August 10, 2006

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Akella Rao

(Last)

(First) (Middle)

Statement

(Month/Day/Year)

07/31/2006

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

OPTION CARE INC/DE [OPTN]

4. Relationship of Reporting Person(s) to Issuer

Director

Officer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O EJ FINANCIAL ENTERPRISES, INC., Â 225 EAST DEERPATH ROAD.

SUITE 250

(Street)

(Check all applicable)

_X__ 10% Owner Other (give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

LAKE FOREST, Â ILÂ 60045

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

Direct (D) or Indirect (Instr. 5)

No shares beneficially owned.

 $0^{(1)}$

 $D^{(1)}$

SEC 1473 (7-02)

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Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

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currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security**

Conversion or Exercise

Ownership Form of

6. Nature of Indirect Beneficial Ownership

(Instr. 5)

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Date Expiration Title Amount or Exercisable Date Shares Price of Derivative Security:

Output

Date Expiration Title Amount or Number of Shares

Security Direct (D) or Indirect (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Akella Rao

C/O EJ FINANCIAL ENTERPRISES, INC. 225 EAST DEERPATH ROAD, SUITE 250

LAKE FOREST, ILÂ 60045

Signatures

/s/ Rao Akella 08/10/2006

**Signature of Person Date

**Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 is trustee of various trusts established for the benefit of family members of John N. Kapoor, PhD. The reporting person has no economic interest in the trust shares or any other shares of Common Stock of Option Care, Inc.

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.

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