

LIPPS RANDALL A
Form 4
December 07, 2006

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)
12/05/2006

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/05/2006		M		7,500	A	\$ 10.4	169,113	D	
Common Stock	12/05/2006		S		7,500 (4)	D	\$ 20.0025	161,613	D	
Common Stock	12/06/2006		M		2,980	A	\$ 2.75	164,593	D	
Common Stock	12/06/2006		M		4,520	A	\$ 10.4	169,113	D	
Common Stock	12/06/2006		S		7,500 (4)	D	\$ 19.8735	161,613	D	

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Common Stock	11/24/2006	G V	5,000	D	\$ 0	443,749	I	In Trust with Wife ⁽¹⁾
Common Stock						80,368	I	In Trust for Children ⁽²⁾
Common Stock						6,728	I	Held by Son ⁽³⁾

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 (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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.75	12/06/2006		M	2,980	03/31/2003 11/05/2009	Common Stock	2,980
Stock Option (Right to Buy)	\$ 10.4	12/05/2006		M	7,500	03/31/1997 03/18/2007	Common Stock	7,500
Stock Option (Right to Buy)	\$ 10.4	12/06/2007		M	4,520	03/31/1997 03/18/2007	Common Stock	4,520

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

LIPPS RANDALL A
OMNICELL, INC. X President and CEO
1201 CHARLESTON ROAD
MOUNTAIN VIEW, CA 94043-1337

Signatures

/s/ Randall A. 12/07/2006
Lipps

__Signature of Date
Reporting Person

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.

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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