

LIPPS RANDALL A
Form 4
February 04, 2011

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 [OMCL]

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2011

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock						73,262	D
Common Stock	02/02/2011		A		18,180 (3)	\$ 0 91,442	D
Common Stock	02/02/2011		A		36,360 (4)	\$ 0 127,802	D
Common Stock						420,249	I
							In Trust with Wife (1)
						54,769	I

Common
Stock

In Trust
for
Children
(2)

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

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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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 13.94	02/02/2011		A	36,400	01/01/2012	12/31/2020	Common Stock	36,400 <u>(5)</u>

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
02/04/2011
Date

**Signature of 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) Grant of restricted shares in consideration of services rendered. Shares shall vest semiannually over 48 months.

If Omnicell meets certain total shareholder return objectives compared to the NASDAQ Healthcare Index, the units are scheduled to vest 25% at January 2, 2012, with the remaining shares vesting in equal increments once every six months over the subsequent 36 month

- (4) period. The number of units that vest may be 0% to 120% of the target number of units, depending upon performance. The maximum number of units that may vest is 43,340. Vested restricted stock units will be paid in an equal number of shares of the Omnicell's common stock.

- (5) Shares vest ratably over 48 months, with a 1 year cliff.

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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