

Lucas Donald A
Form 4
January 24, 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 *
Lucas Donald A

2. Issuer Name and Ticker or Trading Symbol
DEXCOM INC [DXCM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2440 SAN HILL RD., SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2006

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

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MENLO PARK, CA 94025

(City) (State) (Zip)

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	01/20/2006		D	V 212 <u>(1)</u> D \$ 14.26	28,240	D	
Common Stock	01/20/2006		D	V 105 <u>(1)</u> D \$ 14.3	28,135	D	
Common Stock	01/23/2005		A	V 212 <u>(1)</u> A \$ 14.26	212	I	RWI Group Service Co. LLC <u>(5)</u>
Common Stock	01/23/2006		A	V 105 <u>(1)</u> A \$ 14.3	317	I	RWI Group Service

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Common Stock	01/23/2006		D	212 <u>(2)</u>	D	\$ 14.26	105	I	Co. LLC <u>(5)</u> RWI Group Service Co. LLC <u>(5)</u>
Common Stock	01/23/2006		D	105 <u>(2)</u>	D	\$ 14.3	0	I	RWI Group Service Co. LLC <u>(5)</u>
Common Stock	01/23/2006		A	212 <u>(2)</u>	A	\$ 14.26	967,450	I	RWI Ventures I, L.P. <u>(3)</u>
Common Stock	01/23/2006		A	105 <u>(2)</u>	A	\$ 14.3	967,555	I	RWI Ventures I, L.P. <u>(3)</u>
Common Stock							121,646	I	RWI Group III, L.P. <u>(3)</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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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)	8. Price of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to	\$ 12					<u>(4)</u>	04/15/2015	Common Stock	25,000

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lucas Donald A 2440 SAN HILL RD. SUITE 100 MENLO PARK, CA 94025	X			

Signatures

/s/ Donald A. Lucas	01/24/2006
**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) These securities were transferred from the reporting person to RWI Group Service Co., LLC without consideration. The reporting person is a managing member of RWI Group Service Co., LLC and disclaims beneficial ownership of these shares except to his pecuniary interest therein.
 - (2) These securities were transferred from RWI Group Service Co., LLC to RWI Ventures I, L.P. without consideration. The reporting person is a managing member of RWI Ventures I, L.P. and disclaims beneficial ownership of these shares except to his pecuniary interest therein.
 - (3) The Reporting Person is a Managing Director of RWI Ventures (RWI). As a Managing Director, the Reporting Person shares voting and investment power of the shares held by RWI Group III L.P. and RWI Ventures I L.P., which are affiliated with RWI. The Reporting Person disclaims beneficial ownership of these shares except to his pecuniary interest therein.
 - (4) The option vests and becomes exercisable with respect to 1/3rd of the shares one year after the date of grant and thereafter continues to vest and become exercisable as to 1/36th of the remaining shares each month thereafter (with the shares being fully vested on the 3rd anniversary of the date of grant).
 - (5) The Reporting Person is a Managing Member and disclaims beneficial ownership of these shares except to his pecuniary interest therein.

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.