

VALDES JORGE A
Form 4
November 14, 2005

FORM 4

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

OMB APPROVAL

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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 *
VALDES JORGE A

(Last) (First) (Middle)

C/O DEXCOM, INC., 5555
OBERLIN DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2005

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)
Vice President of Engineering

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 13.45	11/01/2005	A	29,736					(1)	11/01/2015	Common Stock	29,736
Non-Qualified Stock Option (Right to Buy)	\$ 13.45	11/01/2005	A	45,264					(1)	11/01/2015	Common Stock	45,264
Non-Qualified Stock Option (Right to Buy)	\$ 13.45	11/01/2005	A	25,000					(3)	11/01/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VALDES JORGE A C/O DEXCOM, INC. 5555 OBERLIN DRIVE SAN DIEGO, CA 92121			Vice President of Engineering	

Signatures

/s/ Jess Roper as Attorney-in-Fact for Jorge A. Valdes

11/14/2005

__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) The option vests and becomes exercisable with respect to 1/4 of the shares one year after the date of grant and thereafter continues to vest and become exercisable as to 1/48th of the shares each month thereafter (with the shares being fully vested on the 4th anniversary of the date of grant).
- (2) Not applicable.
- (3) This option vests and becomes exercisable with respect to 1/4th of the shares one year after permanently relocating to the San Diego area, and thereafter continues to vest and become exercisable as to 1/48th of the shares each month thereafter (with the shares fully vested on the 4th anniversary of the date of permanent relocation).

Remarks:

This Statement confirms that the undersigned, Jorge A. Valdes, has authorized and designated Nooshin Hussainy and Jess Roper as authorized signatories.

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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