DEXCOM INC
Form 4
May 21, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARNEY SEAN

(Last) (First) (Middle)

C/O WARBURG PINCUS & CO., 466 LEXINGTON AVENUE, 10TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (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

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	05/19/2008		A		5,898	A	$ 7.63	20,285	D	
Common Stock								2,221,626	I	See Footnote (1) (2)
Common Stock								37,779	I	See Footnote (1) (2)
Common Stock								26,615	I	See Footnote

Common Stock		6,442	I	(1) (2) See Footnote (1) (2)

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	$ 7.63	05/19/2008		A		31,464		(3)	05/19/2018	Common Stock	31,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARNEY SEAN C/O WARBURG PINCUS & CO. 466 LEXINGTON AVENUE, 10TH FLOOR NEW YORK, NY 10017		X		

Signatures

By: Jess Roper For: Sean Carney	05/21/2008
**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 stockholder is Warburg Pincus Private Equity VIII, L.P., a Delaware limited partnership, including two affiliated partnerships (collectively "WP VIII"). Warburg Pincus Partners LLC ("WP Partners LLC"), a New York limited liability company, a subsidiary of Warburg Pincus & Co. ("WP"), a New York general partnership, is the sole general partner of WP VIII. Warburg Pincus LLC ("WP LLC"), a New York limited liability company, manages WP VIII. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended, WP VIII, WP Partners LLC, WP and WP LLC may be deemed to be the beneficial owners of the referenced shares. WP Partners LLC, WP and WP LLC disclaim beneficial ownership of such securities, except to the extent of any indirect pecuniary interest therein. Sean D. Carney is a parter of WP and a member and managing director of WP LLC.

(2) Continued from Footnote 1: As such, Mr. Carney may be deemed to be the beneficial owner (within the meaning of Rule 16a-1 under the Securities Exchange Act of 1934) of an indeterminate portion of the securities beneficially owned by WP Partners LLC, WP, and WP LLC. Mr. Carney is also a member of the board of directors of the Issuer. Mr. Carney disclaims any beneficial ownership of securities reported herein as owned by WP VIII.

(3) The option vests and becomes exercisable as to 1/12th each month beginning one month following the date of grant and becomes fully vested on the first anniversary of the date of grant.

(4) Not applicable.

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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