

SMITH RICHARD M  
Form 4  
June 14, 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 \*  
SMITH RICHARD M

2. Issuer Name and Ticker or Trading Symbol  
OPTION CARE INC/DE [OPTN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
485 HALF DAY ROAD, SUITE 300  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/08/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

BUFFALO GROVE, IL 60089

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

(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)	(A) or (D)	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	Price		
Common Stock	06/08/2006		M		4,419	\$ 6.03	4,419	D
Common Stock	06/08/2006		M		4,419	\$ 10.94	0	D
Common Stock	06/08/2006		M		2,217	\$ 6.03	2,217	D
Common Stock	06/08/2006		M		2,217	\$ 10.95	0	D
Common Stock	06/08/2006		M		30,083	\$ 6.03	30,083	D

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Common Stock	06/08/2006	M	30,083	D	\$ 10.96	0	D
Common Stock	06/08/2006	M	9,600	A	\$ 6.03	9,600	D
Common Stock	06/08/2006	M	9,600	D	\$ 10.97	0	D
Common Stock	06/08/2006	M	2,600	A	\$ 6.03	2,600	D
Common Stock	06/08/2006	M	2,600	D	\$ 10.98	2,600	D
Common Stock	06/08/2006	M	1,600	A	\$ 6.03	1,600	D
Common Stock	06/08/2006	M	1,600	D	\$ 10.99	0	D

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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(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)	\$ 6.03	06/08/2006		M	50,519	05/09/2004	05/09/2013	common Stock	50,519

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH RICHARD M 485 HALF DAY ROAD SUITE 300			President & COO	

BUFFALO GROVE, IL 60089

## Signatures

Joseph Bonaccorsi,  
Attorney-In-Fact

06/14/2006

\_\_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) The reported transaction is the exercise of a derivative security(i.e., stock option); the exercise price is found in column 2.

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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