

MASIMO CORP  
Form 4  
December 15, 2008

**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 \*  
CAHILL EDWARD L

(Last) (First) (Middle)

C/O CAMDEN PARTNERS HOLDINGS, LLC, 500 E. PRATT STREET, SUITE 1200

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MASIMO CORP [MASI]

3. Date of Earliest Transaction (Month/Day/Year)  
12/11/2008

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)

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) |   |                         | 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 Price (D) |   |  |   |  |
| Common Stock                    | 12/11/2008                           |  | S                              |   |   | 22,300                  | \$ 28.0846<br><u>(1)</u>  | 269,270  | I   | By Cahill, Warnock Strategic Partners Fund, L.P. (2) |
| Common Stock                    | 12/11/2008                           |  | S                              |   |   | 47,600                  | \$ 27.6311<br><u>(3)</u>  | 221,670  | I   | By Cahill, Warnock Strategic Partners Fund,          |

|              |            |   |        |   |                      |         |   |   |
|--------------|------------|---|--------|---|----------------------|---------|---|---|
| Common Stock | 12/12/2008 | S | 58,200 | D | \$<br>27,3818<br>(4) | 163,470 | I | L.P. (2)<br>By Cahill,<br>Warnock<br>Strategic<br>Partners<br>Fund,<br>L.P. (2) |
| Common Stock |            |   |        |   |                      | 35,000  | 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CAHILL EDWARD L<br>C/O CAMDEN PARTNERS HOLDINGS, LLC<br>500 E. PRATT STREET, SUITE 1200<br>BALTIMORE, MD 21202 | X             |           |         |       |

## Signatures

/s/ Donald W. Hughes,  
Attorney-in-Fact  
12/15/2008

\*\*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).

The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$28.00 to

(1) \$28.25 per share. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

Mr. Cahill may be deemed to have an indirect pecuniary interest as a partner in Cahill, Warnock Strategic Partners, L.P., the general

(2) partner of Cahill, Warnock Strategic Partners Fund, L.P., in these shares of Common Stock. Mr. Cahill disclaims beneficial ownership of the shares held by Cahill, Warnock Strategic Partners Fund, L.P., except to the extent of his pecuniary interest in these shares.

The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$27.170 to

(3) \$27.995 per share. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

The price reported represents the weighted average sales price of shares sold in multiple transactions at prices ranging from \$27.00 to

(4) \$27.70 per share. The reporting person will provide to the issuer, any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

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.