

Brauker James H
 Form 4
 June 22, 2006

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 *
 Brauker James H

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)
 5555 OBERLIN DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/21/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Research & Development

SAN DIEGO, CA 92121
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|----------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/21/2006 | | M | | 3,125 | A | \$ 0.3 | 3,125 | I | by Trust |
| Common Stock | 06/21/2006 | | M | | 50,000 | A | \$ 0.5 | 53,125 | I | by Trust |
| Common Stock | | | | | | | | 15,950 | D | |

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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy) | \$ 0.3 | 06/21/2006 | | M | 3,125 | 04/17/2003 ⁽¹⁾ 04/17/2012 | Common Stock | 3,125 |
| Incentive Stock Option (right to buy) | \$ 0.5 | 06/21/2006 | | M | 50,000 | 01/30/2004 ⁽³⁾ 01/30/2013 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brauker James H 5555 OBERLIN DRIVE SAN DIEGO, CA 92121 | | | VP, Research & Development | |

Signatures

James H.
Brauker 06/22/2006

**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 remaining option shares vest and become exercisable in pro rata monthly installments through April 17, 2006.

(2) Not applicable

(3) The option vests and becomes exercisable with respect to 25% of the shares one year after the vesting commencement date of January 30, 2003 and thereafter continues to vest and become exercisable as to 1/36th of the remaining shares each month thereafter.

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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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