Lucas Donald A Form 4 May 25, 2007

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

January 31, Expires: 2005

Estimated average burden hours per response...

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person ** Lucas Donald A | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | |
|---|--------------------|--|---|--|--|
| | | DEXCOM INC [DXCM] | (Check all applicable) | | |
| (Last) | (First) (Middle) | 3. Date of Earliest Transaction | ` ** | | |
| | | (Month/Day/Year) | X Director 10% Owner | | |
| 2440 SAND | HILL RD, SUITE 100 | 05/23/2007 | Officer (give title below) Other (specify below) | | |
| | (Street) | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | Filed(Month/Day/Year) | Applicable Line) | | |
| | | | _X_ Form filed by One Reporting Person | | |
| MENI O DARK CA 04025 | | | Form filed by More than One Reporting | | |

MENLO PARK, CA 94025

| (City) | (State) | 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 | 3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) | | 5. Amount of Securities Beneficially | 6. Ownership Form: Direct (D) or | 7. Nature of Indirect Beneficial | | | |
| , , | | (Month/Day/Year) | (Instr. 8) Code V | (Instr. 3, | (A) or | 5) Price | Owned Following Reported Transaction(s) (Instr. 3 and 4) | Indirect (I) (Instr. 4) | Ownership (Instr. 4) | |
| Common Stock | 05/23/2007 | | A | 2,052 | A | \$ 7.31 | 2,666 | D | | |
| Common Stock | | | | | | | 528,978 | I | RWI Ventures I, L.P. (1) | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Person

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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. Transactic Code (Instr. 8) | 5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amour Underlying Securit (Instr. 3 and 4) | |
|---|---|---|---|--|--|--|--------------------|--|---------------------------|
| | | | | Code V | and 5) (A) (D) | Date Exercisable | Expiration Date | Title | Amo or Num of Sh |
| Non-Qualified Stock Option (Right to Buy) | \$ 7.31 | 05/23/2007 | | A | 31,890 | (2) | 05/23/2017 | Common Stock | 31,8 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lucas Donald A
2440 SAND HILL RD, SUITE 100 X
MENLO PARK, CA 94025

Signatures

/s/ Donald A. Lucas 05/23/2007

**Signature of Date
Reporting Person

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 Reporting Person is a Managing Director of RWI Ventures ("RWI"). As a Managing Director, the Reporting Person shares voting (1) and investment power of the shares held by RWI Ventures I, L.P., which is affiliated with RWI. The Reporting Person disclaims
- beneficial ownership of these shares except to his pecuniary interest therein.

 (2) The option vests monthly on a pro rata basis over the next 12 months beginning one month after the date of grant which is 5/23/07.
- (3) 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. 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.

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