

Pacelli Steven Robert  
 Form 4  
 March 13, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 Pacelli Steven Robert

(Last) (First) (Middle)  
 6340 SEQUENCE DRIVE  
 (Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2012

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)  
 COO

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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	03/08/2012		A	(1)	71,621 \$ 0.001	187,224	D
Common Stock	03/08/2012		D	(2)	5,974 \$ 10.2583	181,250	D
Common Stock	03/08/2012		D	(2)	8,781 \$ 10.2583	172,469 (3)	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**

SEC 1474 (9-02)

number.

**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 Beneficially (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pacelli Steven Robert 6340 SEQUENCE DRIVE SAN DIEGO, CA 92121			COO	

## Signatures

/s/ Jess Roper For: Steven R. Pacelli  
03/13/2012

\_\_\_\_\_  
\*\*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).
- Represents a grant of restricted stock units that are exempt from Section 16 b-3 and are subject to vesting over a 36 month period from the date of grant as follows: 1/3 shall vest 12 months from the Grant Date, and the remaining balance shall vest in four equal installments over the following 24 months. Share units represent a contingent right to receive one share of DexCom, Inc. common stock.
- (2) These shares were sold to cover the Company's tax withholding obligation that accrued in connection with the vesting of restricted stock units previously granted.
- Included in this number are 71,621 restricted stock units subject to vesting over a 36 month period following the grant date of March 8, 2011 as follows: 1/3 shall vest 12 months from the Grant Date, and the remaining balance shall vest in four equal installments over the following 24 months. Also included in this number are 31,250 restricted stock units subject to vesting over a 27 month period following the grant date of March 8, 2011 as follows: 1/2 shall vest 12 months from the Grant Date, 1/6 shall vest 18 months from the Grant Date, 1/6 shall vest 24 months from the grant date, and the remaining balance shall vest 27 months from the Grant Date.

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.