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Form 4										
March 13, 20	_									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								N OMB	3235-0287	
Check thi			Number: Expires:	January 31,						
if no long subject to Section 1 Form 4 o Form 5	6. r			NGES IN SECUR 16(a) of th	Estimated burden hou response	urs per				
obligation may cont <i>See</i> Instru 1(b).	ns Section 17(a) of the	Public U		ding Con	npany Act	of 1935 or Secti			
(Print or Type F	Responses)									
1. Name and A VALDES JO	Person [*]	2. Issuer Name and Ticker or Trading Symbol DEXCOM INC [DXCM]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (1	Middle)	3. Date of	of Earliest Ti	ansaction		(Che	eck all applicabl	e)	
5555 OBERLIN DRIVE			(Month/Day/Year) 03/09/2007			Director 10% Owner X_ Officer (give title Other (specify below) below) Vice President of Engineering				
SAN DIEGO	4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 						
(City)	(State)	(Zip)	Tak	la I. Nam F	·	S		of on Donofisio	ller Orme d	
1.Title of	2. Transaction Date (Month/Day/Year)	2A. Deem	ed Date, if	3. Transaction Code (Instr. 8)	4. Securiti	(A) or of (D) and 5) (A) or	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	
				Code V		(D) Price				
Reminder: Rep	ort on a separate line	e for each cl	ass of sec	urities benef	-	-	or indirectly. spond to the colle	ction of	SEC 1474	
					inform requir	nation cont ed to resp ys a curre	tained in this form ond unless the fo ntly valid OMB co	n are not rm	(9-02)	

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securit
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	f			
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option (right to buy)	\$ 7.25	03/09/2007		А	3,438	(1)	03/09/2017	Common Stock	3,4
Non-Qualified Stock Option (right to buy)	\$ 7.25	03/09/2007		А	51,562	(1)	03/09/2017	Common Stock	51,5

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
VALDES JORGE A 5555 OBERLIN DRIVE SAN DIEGO, CA 92121			Vice President of Engineering				

Signatures

**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 option vests and becomes exercisable with respect to 1/4th of the shares one year after the date of grant, and thereafter continues to(1) vest and become exercisable as to 1/48th of the shares each month thereafter (with the shares fully vested on the 4th anniversary of the date of grant).

(2) 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.