OMNICELL, INC

Reported by

WOLF DENNIS P

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/05/04 for the Period Ending 05/03/04

Address	1201 CHARLESTON ROAD MOUNTAIN VIEW, CA 94043-1337
Telephone	6502516100
CIK	0000926326
Symbol	OMCL
SIC Code	3571 - Electronic Computers
Industry	Computer Peripherals
Sector	Technology
Fiscal Year	12/31

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FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
WOLF DENNIS P (Last) (First) (Middle)	**OMNICELL INC /CA/ [OMCL]**	_____ Director _____ 10% Owner __ **X** __ Officer (give title below) _____ Other (specify below) **Exec VP, CFO**
OMNICELL, INC., 1201 CHARLESTON ROAD (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **5/3/2004**	
MOUNTAIN VIEW, CA 94043 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Common Stock	**5/3/2004**		**M**		**7000**	**A**	**$2.52**	**0**	**D**	
Common Stock	**5/3/2004**		**S** (3)		**7000**	**D**	**$13.5036**	**0**	**D**	
Common Stock	**5/3/2004**		**M**		**2000**	**A**	**$3.30**	**0**	**D**	
Common Stock	**5/3/2004**		**S** (3)		**2000**	**D**	**$13.5036**	**0**	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	**$2.52**	**5/3/2004**		**M**			**7000**	**8/1/2003** (1)	**1/31/2013**	**Common Stock**	**7000**	**$0**	**312500**	**D**	
Stock Option (right to buy)	**$3.30**	**5/3/2004**		**M**			**2000**	**2/3/2009** (2)	**2/3/2010**	**Common Stock**	**2000**	**$0**	**20000**	**D**	

Explanation of Responses:

(1) Option granted on February 1, 2003. 12.5% of the shares vested on 08/01/03; remainder of the shares vest ratably over subsequent 42 months.

(2) Option granted on April 2, 2003. 100% of the shares vest on February 3, 2009, subject to acceleration upon the achievement of certain milestones.

(3) Sale made pursuant to a 10b5-1 selling plan adopted on August 6, 2003, as modified on February 10, 2004.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLF DENNIS P OMNICELL, INC. 1201 CHARLESTON ROAD MOUNTAIN VIEW, CA 94043			**Exec VP, CFO**	

Signatures

/s/ Dennis P. Wolf — **5/5/2004**

** Signature of Reporting Person — Date

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

***** 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).

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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