

Gallahue Kieran
 Form 4
 November 12, 2004

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 *
 Gallahue Kieran

(Last) (First) (Middle)
 14040 DANIELSON STREET
 (Street)

POWAY CA, X1 92064

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 RESMED INC [RMD]

3. Date of Earliest Transaction (Month/Day/Year)
 09/01/2004

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)
 President, Global

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 (D) or Price (A) | | | |
| ResMed Common Stock | 11/11/2004 | | M | | 5,000 | A | \$ 31.97 5,406.504 | D |
| ResMed Common Stock | 11/11/2004 | | S | | 5,000 | D | \$ 50.8932 406.504 ⁽²⁾ | D |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|-----------------|-------|----------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| ResMed Options | \$ 47.77 | 09/01/2004 | | A | 50,000 <u>(1)</u> | 09/01/2005 ⁽¹⁾ | 08/30/2015 | ResMed Common Stock | | | 50 |
| ResMed Options | \$ 31.97 | 11/11/2004 | | M | 5,000 | 11/13/2004 | 11/12/2013 | ResMed Common Stock | | | 5, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gallahue Kieran 14040 DANIELSON STREET POWAY CA, X1 92064 | | | President, Global | |

Signatures

Kieran Gallahue 11/12/2004
 **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).
- (1) 25,000 options vest 1/3 each year for 3 years; the remaining 25,000 are subject to cliff vesting at the end of the 4th year based on performance and may become exercisable on an earlier date.
- (2) Represents shares acquired under the Issuer's employee stock purchase plan.

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.