

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-13**
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REPORTING OWNER

HUSSEY JAMES M

CIK: **1230480**

Type: **4** | Act: **34** | File No.: **000-19878** | Film No.: **04817064**

Business Address

*C/O NEOPHARM INC
150 FIELD DRIVE STE 195
LAKE FOREST IL 60045
8472958678*

ISSUER

OPTION CARE INC/DE

CIK: **884064** | IRS No.: **363791193** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
SIC: **8082** Home health care services

Mailing Address

*485 E. HALF DAY ROAD
SUITE 300
BUFFALO GROVE IL 60089*

Business Address

*485 E. HALF DAY ROAD
SUITE 300
BUFFALO GROVE IL 60089
8474652100*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

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. Name and Address of Reporting Person HUSSEY JAMES M			2. Issuer Name and Ticker or Trading Symbol OPTION CARE INC/DE [OPTN]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/13/2004					
485 HALF DAY ROAD, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
BUFFALO GROVE, IL 60089								
(City)	(State)	(Zip)						

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	(A) or (D)	Price			
Common Stock	05/13/2004		M		8,125	A	\$8.06	8,125	D	
Common Stock	05/13/2004		S		600	D	\$13.19	7,525	D	
Common Stock	05/13/2004		S		800	D	\$13.18	6,725	D	
Common Stock	05/13/2004		S		100	D	\$13.17	6,625	D	
Common Stock	05/13/2004		S		950	D	\$13.08	5,675	D	
Common Stock	05/13/2004		S		100	D	\$13.07	5,575	D	
Common Stock	05/13/2004		S		100	D	\$13.05	5,475	D	
Common Stock	05/13/2005		S		400	D	\$13.15	5,075	D	
Common Stock	05/13/2004		S		5,075	D	\$13.25	0	D	

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 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)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	\$8.06	05/13/2004		<u>M</u>			8,125	11/01/2003	11/01/2012	Common Stock	8,125	(1)	0	D

Explanation of Responses:

- The reported transaction is the grant of a derivative security (i.e., stock option); the exercise price is found in column 2.

Signatures

James Hussey

** Signature of Reporting Person

05/18/2004

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.

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 Number.