FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| OIVID | APPROVAL |

| OMB Number: | 3235-0287 |
|--------------------------|-----------|
| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Hame and Address of Reporting Forces. | | | 2. Issuer Name and Ticker or Trading Symbol | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--|---------|----------|---|--|---------------------------------|-----------------------|--|--|--|--|
| FARRELL PETER C | | | RESMED INC [RMD] | X | Director | 10% Owner | | | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/15/2004 | X | Officer (give title below) | Other (specify below) | | | | |
| (Last) (First) (Middle) 14040 DANIELSON STREET (Street) | | | | | Chief Executive Officer | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indivi | dual or Joint/Group Filing (Che | ck Applicable Line) | | | | |
| (Street) | | | | X | Form filed by One Reporting | Person | | | | |
| POWAY | CA | 92064 | | | Form filed by More than One | e Reporting Person | | | | |
| (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) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) | Beneficial Ownership |
|---------------------------------|--|---|--------------------------|---|--|-------------------------|----------|--|------------------|-------------------------|
| | | | Code | v | Amount | Amount (A) or (D) Price | | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| ResMed Common Stock | 03/15/2004(1) | | S ⁽¹⁾ | | 2,000(1) | D (1) | \$45.394 | 867,333 | D | |
| ResMed Common Stock | 03/15/2004(1) | | G ⁽¹⁾ | V | 2,000(1) | D (1) | \$45.035 | 865,333 | 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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (In 8) | | | | Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | (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 | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

1. All transactions performed pursuant to an existing 10b5-1 plan.

Remarks:

<u>Peter C. Farrell</u> <u>03/16/2004</u>

** Signature of Reporting Person Date

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

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.

 $^{^{\}star}$ 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).