

NAQUI ALI
Form 4
February 03, 2011

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 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 *
NAQUI ALI

2. Issuer Name and Ticker or Trading Symbol
IDEXX LABORATORIES INC /DE [IDXX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
ONE IDEXX DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corporate Vice President

WESTBROOK, ME 04092

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One 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) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/01/2011 | | M | | 3,678 | A | \$ 28.655 |
| Common Stock | 02/01/2011 | | M | | 3,230 | A | \$ 25.45 |
| Common Stock | 02/01/2011 | | S | | 1,678 | D | \$ 72.2403 (1) |
| Common Stock | 02/01/2011 | | S | | 3,230 | D | \$ 72.2111 (2) |

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy) | \$ 28.655 | 02/01/2011 | | M | 3,678 | ⁽³⁾ 02/02/2015 | Common Stock | 3,678 |
| Non-Qualified Stock Option (right to buy) | \$ 25.45 | 02/01/2011 | | M | 3,230 | ⁽⁴⁾ 02/04/2014 | Common Stock | 3,230 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| NAQUI ALI ONE IDEXX DRIVE WESTBROOK, ME 04092 | Director 10% Owner Officer Other Corporate Vice President |

Signatures

John B. Rogers, Attorney-in-Fact for Ali Naqui, PhD
02/03/2011

**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 sale price reported reflects the weighted average sale price of multiple transactions on the reported date at prices that ranged from (1) \$72.22 to \$72.2746, inclusive. The reporting person hereby undertakes to provide upon request to SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

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- The sale price reported reflects the weighted average sale price of multiple transactions on the reported date at prices that ranged from
- (2) \$72.21 to \$72.235, inclusive. The reporting person hereby undertakes to provide upon request to SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
 - (3) Grant of options to buy shares of common stock becomes exercisable as to 1,358 shares on 2/3/2009 and the remaining 2,320 shares on 2/3/2010.
 - (4) Grant of options to buy shares of common stock becomes exercisable as to 2,400 shares on 2/5/2005, 2/5/2006 and 2/5/2007, and the remaining 1,030 shares on 2/5/2008.

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.