

GEN PROBE INC
Form 4
February 14, 2012

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 *
GARGAN PAUL E

(Last) (First) (Middle)

GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEN PROBE INC [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2012

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)
SVP, Business Dev.

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/10/2012 | | M | (1) | \$ 0 | 17,378 | D |
| Common Stock | 02/10/2012 | | F(2) | 417 | \$ 69.22 | 16,961 | D |
| Common Stock | 02/10/2012 | | F(3) | 159 | \$ 69.22 | 16,802 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Performance Stock Rights | \$ 0 | 02/10/2012 | | A | 201 (4) | 02/10/2012 02/10/2014 | Common Stock | 201 |
| Performance Stock Rights | \$ 0 | 02/10/2012 | | M | 1,259 (1) | (5) 02/10/2014 | Common Stock | 1,259 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GARGAN PAUL E GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121 | | | SVP, Business Dev. | |

Signatures

/s/ R. William Bowen,
Attorney-in-Fact

02/14/2012

__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).
- (1) The amount reported reflects shares of the Issuer's common stock issued to the Reporting Person pursuant to performance stock rights granted to the Reporting Person in February 2011.
 - (2) Withholding of stock to satisfy tax withholding obligation upon vesting of shares issued to the Reporting Person as described herein.
 - (3) Withholding of stock to satisfy tax withholding obligation upon vesting of shares previously issued to the Reporting Person.
 - (4) Represents additional shares subject to the performance stock rights awarded to the Reporting Person in February 2012 based on actual achievement.
 - (5) Remaining shares subject to the performance stock rights vest and may be issued to the Reporting Person in February 2013 and February 2014 based on the Issuer's adjusted relative stockholder return during the applicable performance periods.

Edgar Filing: GEN PROBE INC - Form 4

- The amount reported reflects the remaining target number of shares of Issuer common stock that may be issued to the Reporting Person
- (6) based on the Issuer's adjusted relative stockholder return for the remaining performance periods. Based on actual achievement, the Reporting Person may receive between 0% and 200% of the remaining target number of shares of Issuer common stock reported herein.

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.