

QUIDEL CORP /DE/
Form 4
January 05, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
McLeod Scot M

(Last) (First) (Middle)

10165 MCKELLAR COURT

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
QUIDEL CORP /DE/ [QDEL]

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP - Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|
| | | | Code | V | Amount or (D) Price | | | | |
| Common Stock | 01/03/2011 | | M | | 3,291 (1) | A | Ⓛ 38,856 | D | |
| Common Stock | 01/03/2011 | | F | | 1,674 (2) | D | \$ 14.74 | 37,182 | D |

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

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(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) | 8. Price of Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Restricted Stock Unit | (3) | 09/27/2010 | | A(3) | 1(3) | (3) (3) | Common Stock (3) | \$ 0 |
| Restricted Stock Unit | (3) | 01/03/2011 | | M(3) | 1(3) | (3) (3) | Common Stock (3) | \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McLeod Scot M 10165 MCKELLAR COURT SAN DIEGO, CA 92121 | | | SVP - Operations | |

Signatures

Robert J. Bujarski, attorney-in-fact for Scot M. McLeod 01/05/2011

__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).
- (1) As described in footnote (3) below, the common shares were received pursuant to a specified formula upon vesting of a restricted stock unit (the "RSU") granted under the Company's Q4 2010 Employee Deferred Compensation Program (the "Program") and 2010 Equity Incentive Plan.
- (2) The disposition of shares, as set forth above, was in connection with the Company's withholding of common shares to satisfy tax withholding obligations related to the issuance of common shares upon vesting of the RSU.
- (3) The RSU was granted pursuant to the Program. Under the Program, the Reporting Person received the RSU, which vested on January 3, 2011, upon an election to defer a percentage of his base salary applicable to the period from September 27, 2010 through December 31, 2010 (the "Covered Period"). Upon vesting of the RSU, the Reporting Person was entitled to receive common shares equal to (i) the amount of his salary deferred under the Program divided by the average of the market closing prices for the common shares over the Covered Period, and (ii) then multiplying the result of the foregoing by 1.2. Pursuant to this formula, the Reporting Person received 3,291 common shares upon vesting of the RSU.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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