

QUIDEL CORP /DE/

Form 4

September 14, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LANDERS PAUL E

(Last) (First) (Middle)

10165 MCKELLAR COURT

(Street)

SAN DIEGO, CA 92121-4201

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/13/2006

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 ____ Other (specify
below) below)

Sr. V.P., CFO and Secretary

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/13/2006		M		6,500	A	\$ 3.9375	98,674	D
Common Stock	09/13/2006		S		6,500	D	\$ 12	92,174	D
Common Stock	09/13/2006		M		50,000	A	\$ 3.7	142,174	D
Common Stock	09/13/2006		S		50,000	D	\$ 12	92,174	D
Common Stock	09/13/2006		M		3,658	A	\$ 3.99	95,832	D

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Common Stock	09/13/2006	S	3,658	D	\$ 12	92,174	D
Common Stock	09/13/2006	M	19,842	A	\$ 3.99	112,016	D
Common Stock	09/13/2006	S	19,842	D	\$ 12	92,174	D
Common Stock	09/13/2006	M	17,124	A	\$ 3.99	109,298	D
Common Stock	09/13/2006	S	17,124	D	\$ 12.014	92,174	D
Common Stock	09/13/2006	M	2,876	A	\$ 4.95	95,050	D
Common Stock	09/13/2006	S	2,876	D	\$ 12.014	92,174	D
Common Stock	09/13/2006	M	72,159	A	\$ 4.95	164,333	D
Common Stock	09/13/2006	S	72,159	D	\$ 12.06	92,174	D
Common Stock	09/13/2006	M	5,773	A	\$ 4.95	97,947	D
Common Stock	09/13/2006	S	5,773	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	69,192	A	\$ 4.95	161,366	D
Common Stock	09/13/2006	S	69,192	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	313	A	\$ 5.7	92,487	D
Common Stock	09/13/2006	S	313	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	4,687	A	\$ 5.7	96,861	D
Common Stock	09/13/2006	S	4,687	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	20,035	A	\$ 7.5	112,209	D
Common Stock	09/13/2006	S	20,035	D	\$ 12.0866	92,174	D

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

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SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 3.9375	09/13/2006		M		6,500		08/28/2006	02/28/2013	Common Stock	6,500
Non-qualified stock option	\$ 3.7	09/13/2006		M		50,000		07/21/2006	07/21/2014	Common Stock	50,000
Incentive Stock Option	\$ 3.99	09/13/2006		M		3,658		07/14/2006	04/14/2013	Common Stock	3,658
Non-qualified stock option	\$ 3.99	09/13/2006		M		19,842		07/14/2006	04/14/2013	Common Stock	19,842
Non-qualified stock option	\$ 3.99	09/13/2006		M		17,124		07/14/2006	04/14/2013	Common Stock	17,124
Incentive Stock Option	\$ 4.95	09/13/2006		M		2,876		09/04/2005	09/04/2011	Common Stock	2,876
Incentive Stock Option	\$ 4.95	09/13/2006		M		72,159		09/04/2005	09/04/2011	Common Stock	72,159
Incentive Stock Option	\$ 4.95	09/13/2006		M		5,773		09/04/2005	09/04/2011	Common Stock	5,773
Non-qualified Stock Option	\$ 4.95	09/13/2006		M		69,192		09/04/2005	09/04/2011	Common Stock	69,192
Incentive Stock Option	\$ 5.7	09/13/2006		M		313		02/22/2006	02/22/2012	Common Stock	313
Non-qualified Stock Option	\$ 5.7	09/13/2006		M		4,687		11/22/2005	02/22/2012	Common Stock	4,687
Non-qualified Stock Option	\$ 7.5	09/13/2006		M		20,035		06/19/2006	03/19/2014	Common Stock	20,035

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDERS PAUL E 10165 MCKELLAR COURT SAN DIEGO, CA 92121-4201			Sr. V.P., CFO and Secretary	

Signatures

Robert J. Bujarski, as Attorney-in-Fact for Paul E. Landers

09/14/2006

__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).

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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