

IDEXX LABORATORIES INC /DE
 Form 4
 September 06, 2007

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 *
 RAINES MERILEE

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)
 C/O IDEXX LABORATORIES,
 INC., ONE IDEXX DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/04/2007

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

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 Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 09/04/2007 | | M | | 4,512 | A | \$ 13.6875 46,289 | D |
| Common Stock | 09/04/2007 | | S | | 4,512 | D | \$ 113.6384 41,777 | D |
| Common Stock | 09/05/2007 | | M | | 9,989 | A | \$ 13.6875 51,766 | D |
| Common Stock | 09/05/2007 | | M | | 911 | A | \$ 13.6875 52,677 | D |
| Common Stock | 09/05/2007 | | M | | 4,588 | A | \$ 13.6875 57,265 | D |

Edgar Filing: IDEXX LABORATORIES INC /DE - Form 4

Common Stock 09/05/2007 S 4,588 D \$ 112.49 52,677 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 displays a currently valid OMB control number. 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) | \$ 13.6875 | 09/05/2007 | | M | 9,989 | <u>(1)</u> 01/31/2008 | Common Stock | 9,989 |
| Non-Qualified Stock Option (right to buy) | \$ 13.6875 | 09/04/2007 | | M | 4,512 | <u>(2)</u> 01/31/2008 | Common Stock | 4,512 |
| Non-Qualified Stock Option (right to buy) | \$ 13.6875 | 09/05/2007 | | M | 911 | <u>(2)</u> 01/31/2008 | Common Stock | 911 |
| Non-Qualified Stock Option (right to buy) | \$ 13.6875 | 09/05/2007 | | M | 4,588 | <u>(2)</u> 01/31/2008 | Common Stock | 4,588 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAINES MERILEE
C/O IDEXX LABORATORIES, INC.
ONE IDEXX DRIVE
WESTBROOK, ME 04092

Corporate Vice President & CFO

Signatures

Conan R. Deady, Attorney-in-Fact for Merilee
Raines

09/06/2007

__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) Grant of option to buy shares of Common stock exercisable as to 1 share on 1/31/1999 and 1/31/2000, 1,987 shares on 1/31/2001, and 4,000 shares on 1/31/2002 and 1/31/2003.
- (2) Grant of option to buy shares of Common stock becomes exercisable as to 3,999 shares on 1/31/1999 and 1/31/2000, and 2,013 shares on 1/31/2001.

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.