

HULSY ROBERT S

Form 4

November 04, 2004

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 *
HULSY ROBERT S

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)
11/02/2004

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

WESTBROOK, ME 04092

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/02/2004		M		2,869	A	\$ 27.375 16,384
Common Stock	11/02/2004		M		1	A	\$ 15.1875 16,385
Common Stock	11/02/2004		S		3,500	D	\$ 50.38 12,885

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 (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. Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 15.1875	11/02/2004		M	1	<u>(1)</u> 10/20/2009	Common Stock	1
Incentive Stock Option (right to buy)	\$ 27.375	11/02/2004		M	2,869	<u>(2)</u> 05/19/2009	Common Stock	2,869

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HULSY ROBERT S ONE IDEXX DRIVE WESTBROOK, ME 04092	Vice President

Signatures

Conan R. Deady, Attorney-in-Fact for Robert S. Hulsey 11/04/2004

____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 IDEXX Laboratories, Inc. Common Stock exercisable as to one (1) share on 10/20/2004.
- (2) Grant of option to buy shares of IDEXX Laboratories, Inc. Common Stock becomes exercisable in five annual equal increments, beginning on the first anniversary of the date of grant.

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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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