

TONELLI QUENTIN J
Form 4
May 22, 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 *
TONELLI QUENTIN J

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2007

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Corporate Vice President

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

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

WESTBROOK, ME 04092

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/18/2007		M		3,755	A	\$ 26.63
Common Stock	05/18/2007		M		1,404	A	\$ 29.4599
							19,979
							21,383 ⁽¹⁾

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)

Edgar Filing: TONELLI QUENTIN J - Form 4

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. Amount or Number of Shares
--	--	--------------------------------------	--	--------------------------------	---	--	---	-------------------------------

Incentive Stock Option (right to buy)	\$ 26.63	05/18/2007	05/18/2007	M	3,755	(2) 02/12/2012	Common Stock	3,755
---------------------------------------	----------	------------	------------	---	-------	----------------	--------------	-------

Incentive Stock Option (right to buy)	\$ 29.4599	05/18/2007	05/18/2007	M	1,404	(3) 05/23/2011	Common Stock	1,404
---------------------------------------	------------	------------	------------	---	-------	----------------	--------------	-------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONELLI QUENTIN J C/O IDEXX LABORATORIES, INC. ONE IDEXX DRIVE WESTBROOK, ME 04092			Corporate Vice President	

Signatures

John B. Rogers, Attorney-in-Fact for Quentin J. Tonelli, PhD 05/22/2007

 **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) The reporting person also indirectly holds 4,625 shares of common stock of IDEXX Laboratories, Inc., of which 3,575 shares are held by the Bret C. Tonelli UTMA account with Charles Schwab and 1,050 are owned by the Mary Tonelli Revocable Trust (of which Mr. Tonelli and his sister are beneficiaries). The reporting person disclaims beneficial ownership of all shares held by the Bret C. Tonelli UTMA account, and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or any other purpose. The reporting person reports beneficial ownership of all the shares held by the Mary Tonelli

Edgar Filing: TONELLI QUENTIN J - Form 4

Revocable Trust, but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

- (2) Grant of option to buy shares of common stock exercisable as to 3,755 shares on 2/12/2007.
- (3) Grant of option to buy shares of common stock exercisable as to 1,854 shares on 5/23/2006.

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.