

TONELLI QUENTIN J

Form 4

May 24, 2007

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 *
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)

C/O IDEXX LABORATORIES,
INC., ONE IDEXX DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2007

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Corporate 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)
Common Stock	05/23/2007		M	V Amount (A) or (D) Price 2,200 A \$ 50.9	23,583	D	
Common Stock	05/23/2007		S	2,200 D \$ 89.3964	21,383 <u>(1)</u>	D	

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

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information contained in this form are not
required to respond unless the form
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(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)
Non-Qualified Stock Option (right to buy)	\$ 50.9	05/23/2007		M	2,200	(2) 02/04/2014	Common Stock 2,200

Reporting Owners

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

Signatures

John B. Rogers, Attorney-in-Fact for Quentin J. Tonelli, PhD
05/24/2007

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 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 in five equal annual increments, beginning on the first anniversary date (2/05/2005) of the date of grant.

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.