

GEN PROBE INC
Form 4
March 15, 2006

FORM 4

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

OMB APPROVAL

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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 *
FREIBERG GLEN PAUL

(Last) (First) (Middle)

**GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE**

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEN PROBE INC [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP, Reg. & Gov. Affairs

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/15/2006		M	1,784 A \$ 12.29	8,384	D	
Common Stock	03/15/2006		M	833 A \$ 13.655	9,217	D	
Common Stock	03/15/2006		S	2,617 D \$ 55.0269	6,600	D	

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

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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 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
Employee Stock Option (Right to Buy)	\$ 12.29	03/15/2006		M	318	<u>(1)</u> 09/01/2011	Common Stock	318
Employee Stock Option (Right to Buy)	\$ 13.655	03/15/2006		M	833	<u>(2)</u> 10/01/2011	Common Stock	833
Employee Stock Option (Right to Buy)	\$ 12.29	03/15/2006		M	1,466	<u>(3)</u> 06/01/2012	Common Stock	1,466

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREIBERG GLEN PAUL GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			VP, Reg. & Gov. Affairs	

Signatures

/s/ R. William Bowen,
Attorney-in-Fact

03/15/2006

__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).

(1) Option vests as follows: 25% vested on 9/1/02; 1/48th vest monthly over the following three years.

(2) Option vests as follows: 25% vested on 10/1/02; 1/48th vest monthly over the following three years.

(3) Option vests as follows: 25% vested on 6/1/03; 1/48th vest monthly over the following three years.

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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