

AYERS JONATHAN W
Form 4
February 16, 2011

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 *
AYERS JONATHAN W

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)
02/14/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/14/2011		M		1,000	A	\$ 0	262,208	D
Common Stock	02/14/2011		M		1,200	A	\$ 0	263,408	D
Common Stock	02/14/2011		M		1,200	A	\$ 0	264,608	D
Common Stock	02/14/2011		M		1,600	A	\$ 0	266,208	D
Common Stock	02/14/2011		M		1,600	A	\$ 0	267,808	D

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Common Stock 02/14/2011 F 2,965 D \$ 77.59 264,843 D

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

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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 Underlying Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	
Non-Qualified Stock Option (right to buy)	\$ 77.59	02/14/2011		A		200,000	(1)	02/13/2018	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 77.59	02/14/2011		A		58,712	(2)	02/13/2018	Common Stock
Incentive Stock Option (right to buy)	\$ 77.59	02/14/2011		A		1,288	(3)	02/13/2018	Common Stock
Restricted Stock Unit	(4)	02/14/2011		A		6,000	(4)	(4)	Common Stock
Restricted Stock Unit	(5)	02/14/2011		M		1,000	(5)	(5)	Common Stock
Restricted Stock Unit	(6)	02/14/2011		M		1,200	(6)	(6)	Common Stock
Restricted Stock Unit	(7)	02/14/2011		M		1,200	(7)	(7)	Common Stock
Restricted Stock Unit	(8)	02/14/2011		M		1,600	(8)	(8)	Common Stock
Restricted Stock Unit	(9)	02/14/2011		M		1,600	(9)	(9)	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

AYERS JONATHAN W
ONE IDEXX DRIVE
WESTBROOK, ME 04092

X

Chairman, President & CEO

Signatures

John B. Rogers, Attorney-in-Fact for Jonathan W.
Ayers

02/16/2011

__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 options to buy shares of common stock that vest in five equal annual installments, beginning on the first anniversary date (02/14/2012) of the date of grant.
- (2) Grant of options to buy shares of common stock becomes exercisable as to 12,000 shares on each of 02/14/2012, 02/14/2013, 02/14/2014 and 02/14/2015, and the remaining 10,712 shares on 02/14/2016.
- (3) Grant of options to buy shares of common stock that vest on the fifth anniversary date (02/14/2016) of the grant.
- (4) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2012) of the date of grant.
- (5) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2007) of the date of grant.
- (6) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2008) of the date of grant.
- (7) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2009) of the date of grant.
- (8) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2010) of the date of grant.
- (9) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2011) 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.