

WALLEN WILLIAM C
Form 4
February 16, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALLEN WILLIAM C

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)

02/14/2007

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Corporate Vice President

WESTBROOK, ME 04092

(City) (State) (Zip)

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

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. 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	02/14/2007		M		99	A	\$ 0 8,986
						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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 83.87	02/14/2007		A	1,258	<u>(1)</u> 02/13/2014	Common Stock	1,258
Non-Qualified Stock Option (right to buy)	\$ 83.87	02/14/2007		A	4,491	<u>(1)</u> 02/13/2014	Common Stock	4,491
Restricted Stock Unit	<u>(2)</u>	02/14/2007		M	99	<u>(2)</u> <u>(2)</u>	Common Stock	99
Restricted Stock Unit	<u>(3)</u>	02/14/2007		A	671	<u>(3)</u> <u>(3)</u>	Common Stock	671

Reporting Owners

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

Signatures

Conan R. Deady, Attorney-in-Fact for William C.
Wallen, PhD 02/16/2007

__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) Grant of option to buy shares of IDEXX Laboratories, Inc. common stock becomes exercisable in five equal annual increments, beginning on February 14, 2008.
- (2) 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 February 14, 2007.
- (3) 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 February 14, 2008.

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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