

Dupree Thomas J  
Form 4  
February 22, 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 \*  
Dupree Thomas 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)  
ONE IDEXX DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/17/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify 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)  
 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/17/2011		M		14,600	A	\$ 18.025 20,283	D
Common Stock	02/17/2011		M		6,984	A	\$ 25.45 27,267	D
Common Stock	02/17/2011		M		6,016	A	\$ 25.45 33,283	D
Common Stock	02/17/2011		M		3,780	A	\$ 28.655 37,063	D
Common Stock	02/17/2011		M		9,220	A	\$ 28.655 46,283	D

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Common Stock	02/17/2011	M	1,410	A	\$ 41.935	47,693	D
Common Stock	02/17/2011	M	14,942	A	\$ 41.935	62,635	D
Common Stock	02/17/2011	M	1,728	A	\$ 38.335	64,363	D
Common Stock	02/17/2011	M	3,598	A	\$ 38.335	67,961	D
Common Stock	02/17/2011	M	1	A	\$ 56.95	67,962	D
Common Stock	02/17/2011	M	11,823	A	\$ 56.95	79,785	D
Common Stock	02/17/2011	M	1	A	\$ 34.37	79,786	D
Common Stock	02/17/2011	M	8,299	A	\$ 34.37	88,085	D
Common Stock	02/17/2011	M	3,834	A	\$ 53.31	91,919	D
Common Stock	02/17/2011	S	17,930	D	\$ 77.9078 <u>(1)</u>	73,989	D
Common Stock	02/17/2011	S	68,306	D	\$ 77.7199 <u>(2)</u>	5,683	D

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

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(9-02)

**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Incentive Stock Option (right to buy)	\$ 18.025	02/17/2011	M	14,600	<u>(3)</u>	03/10/2013	Common Stock	14,600
Incentive Stock Option (right to buy)	\$ 25.45	02/17/2011	M	6,984	<u>(4)</u>	02/04/2014	Common Stock	6,984
Non-Qualified Stock Option (right to buy)	\$ 25.45	02/17/2011	M	6,016	<u>(5)</u>	02/04/2014	Common Stock	6,016
Incentive Stock Option (right to buy)	\$ 28.655	02/17/2011	M	3,780	<u>(6)</u>	02/02/2015	Common Stock	3,780
Non-Qualified Stock Option (right to buy)	\$ 28.655	02/17/2011	M	9,220	<u>(7)</u>	02/02/2015	Common Stock	9,220
Incentive Stock Option (right to buy)	\$ 41.935	02/17/2011	M	1,410	<u>(8)</u>	02/13/2014	Common Stock	1,410
Non-Qualified Stock Option (right to buy)	\$ 41.935	02/17/2011	M	14,942	<u>(9)</u>	02/13/2014	Common Stock	14,942
Incentive Stock Option (right to buy)	\$ 38.335	02/17/2011	M	1,728	<u>(10)</u>	02/13/2013	Common Stock	1,728
Non-Qualified Stock Option (right to buy)	\$ 38.335	02/17/2011	M	3,598	<u>(11)</u>	02/13/2013	Common Stock	3,598
Incentive Stock Option (right to buy)	\$ 56.95	02/17/2011	M	1	<u>(12)</u>	02/13/2015	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 56.95	02/17/2011	M	11,823	<u>(13)</u>	02/13/2015	Common Stock	11,823
Incentive Stock Option (right to buy)	\$ 34.37	02/17/2011	M	1	<u>(14)</u>	02/13/2016	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 34.37	02/17/2011	M	8,299	<u>(15)</u>	02/13/2016	Common Stock	8,299
Non-Qualified Stock Option (right to buy)	\$ 53.31	02/17/2011	M	3,834	<u>(16)</u>	02/13/2017	Common Stock	3,834

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dupree Thomas J ONE IDEXX DRIVE WESTBROOK, ME 04092			Corporate Vice President	

## Signatures

John B. Rogers, Attorney-in-Fact for Thomas J. Dupree  
02/22/2011

\_\_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) The sale price reported reflects the weighted average sale price of multiple transactions on the reported date at prices that ranged from \$77.90 to \$77.95, inclusive. The reporting person hereby undertakes to provide upon request to SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- (2) The sale price reported reflects the weighted average sale price of multiple transactions on the reported date at prices that ranged from \$77.70 to \$77.82, inclusive. The reporting person hereby undertakes to provide upon request to SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- (3) Grant of options to buy shares of common stock that vest in five equal annual installments, beginning on the first anniversary date (03/10/2004) of the date of grant.
- (4) Grant of options to buy shares of common stock becomes exercisable as to 1,096 shares on 02/05/2005, 02/05/2006, 02/05/2007, 02/05/2008, and the remaining 2,600 shares on 02/05/2009.
- (5) Grant of options to buy shares of common stock that vest in five equal annual installments, beginning on the first anniversary date (02/05/2005) of the date of grant.
- (6) Grant of options to buy shares of common stock becomes exercisable as to 1,180 shares on 02/03/2009 and the remaining 2,600 shares on 02/03/2010.
- (7) Grant of options to buy shares of common stock becomes exercisable as to 2,600 shares on 02/03/2006, 02/03/2007, 02/03/2008, and the remaining 1,420 shares on 02/03/2009.
- (8) Grant of options to buy shares of common stock becomes exercisable as to 1,410 shares on 02/14/2011 and the remaining 2,384 shares on 02/14/2012.
- (9) Grant of options to buy shares of common stock becomes exercisable as to 4,088 shares on 02/14/2008, 02/14/2009, 02/14/2010, 2,678 shares on 02/14/2011, and the remaining 1,704 shares on 02/14/2012.
- (10) Grant of options to buy shares of common stock becomes exercisable as to 664 shares on 02/14/2010 and the remaining 1,064 shares on 02/14/2011.
- (11) Grant of options to buy shares of common stock becomes exercisable as to 1,066 shares on 02/14/2007, 02/14/2008, 02/14/2009, and the remaining 400 shares on 02/14/2010.
- (12) Grant of options to buy shares of common stock becomes exercisable as to 1 share on 02/14/2011 and the remaining 1,755 shares on 02/14/2013.
- (13) Grant of options to buy shares of common stock becomes exercisable as to 3,942 shares on 02/14/2009, 3,941 shares on 02/14/2010 and 02/14/2012, 3,940 shares on 02/14/2011, and the remaining 2,186 shares on 02/14/2013.
- (14) Grant of options to buy shares of common stock becomes exercisable as to 1 share on 02/14/2010 and 02/14/2013, and the remaining 2,909 shares on 02/14/2014.
- (15)

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Grant of options to buy shares of common stock becomes exercisable as to 4,149 shares on 02/14/2010 and 2/14/2013, 4,150 shares on 02/14/2011 and 02/14/2012, and the remaining 1,241 shares on 02/14/2014.

- (16) Grant of options to buy shares of common stock becomes exercisable as to 3,834 shares on 02/14/2011, 02/14/2012, 02/14/2013, 02/14/2014, and the remaining 1,959 shares on 02/14/2015.

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.