

NAQUI ALI
Form 4
February 16, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
NAQUI ALI

2. Issuer Name and Ticker or Trading Symbol
IDEXX LABORATORIES INC /DE [IDXX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Corporate Vice President

(Last) (First) (Middle)
C/O IDEXX IDEXX LABORATORIES, INC., ONE IDEXX DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2007

WESTBROOK, ME 04092
(City) (State) (Zip)

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

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 | | 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 | 02/14/2007 | | M | | 1,248 | A | \$ 26.63 | 2,528 | D | |
| Common Stock | 02/14/2007 | | M | | 2,000 | A | \$ 22.6875 | 4,528 | D | |
| Common Stock | 02/14/2007 | | S | | 2,000 | D | \$ 83.6197 | 2,528 | D | |
| Common Stock | 02/14/2007 | | M | | 752 | A | \$ 24.5 | 3,280 | D | |
| | 02/14/2007 | | S | | 752 | D | | 2,528 | D | |

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| | | | | | | | | |
|--------------|------------|--|---|----|------------|----------|-------|---|
| Common Stock | | | | | \$ 83.6197 | | | |
| Common Stock | 02/14/2007 | | M | 79 | A | \$ 0 | 2,607 | D |
| Common Stock | 02/14/2007 | | F | 29 | D | \$ 83.87 | 2,578 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | 8. An or Nu of Sh |
|--|--|--------------------------------------|--|--------------------------------|---|-------|--|------------------|---|-------------------|
| | | | | | V | (A) | (D) | Date Exercisable | | |
| Incentive Stock Option (right to buy) | \$ 22.6875 | 02/14/2007 | | M | | 2,000 | <u>(1)</u> | 02/07/2011 | Common Stock | 2 |
| Incentive Stock Option (right to buy) | \$ 24.5 | 02/14/2007 | | M | | 752 | <u>(2)</u> | 02/03/2009 | Common Stock | |
| Incentive Stock Option (right to buy) | \$ 26.63 | 02/14/2007 | | M | | 1,248 | <u>(3)</u> | 02/12/2012 | Common Stock | 1 |
| Incentive Stock Option (right to buy) | \$ 83.87 | 02/14/2007 | | A | | 1,479 | <u>(4)</u> | 02/13/2014 | Common Stock | 1 |
| Non-Qualified Stock Option (right to buy) | \$ 83.87 | 02/14/2007 | | A | | 4,270 | <u>(4)</u> | 02/13/2014 | Common Stock | 4 |
| Restricted Stock Unit | <u>(5)</u> | 02/14/2007 | | M | | 79 | <u>(5)</u> | <u>(5)</u> | Common Stock | |
| Restricted Stock Unit | <u>(6)</u> | 02/14/2007 | | A | | 671 | <u>(6)</u> | <u>(6)</u> | Common Stock | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NAQUI ALI C/O IDEXX IDEXX LABORATORIES, INC. ONE IDEXX DRIVE WESTBROOK, ME 04092 | | | Corporate Vice President | |

Signatures

Conan R. Deady, Attorney-in-Fact for Ali Naqui, 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 as to 312 shares on 2/07/2004, and 2,000 shares on 2/07/2005 and 2/07/2006.
- (2) Grant of option to buy shares of IDEXX Laboratories, Inc. common stock becomes exercisable in five equal annual increments, beginning on the first anniversary date (2/03/2000) of the date of grant.
- (3) Grant of option to buy shares of IDEXX Laboratories, Inc. common stock becomes exercisable as to 1,254 shares on 2/12/2005, 2,051 shares on 2/12/2006 and 2,600 shares on 2/12/2007.
- (4) Grant of option to buy shares of IDEXX Laboratories, Inc. common stock becomes exercisable in five equal annual increments, beginning on February 14, 2008.
- (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 February 14, 2007.
- (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 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. 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.