

IDEXX LABORATORIES INC /DE

Form 4

February 16, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAINES MERILEE

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
____X____ Officer (give title ____ Other (specify
below) below)

Corporate VP & CFO

WESTBROOK, ME 04092

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

(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		246	A	\$ 0
					170,227		D
Common Stock	02/14/2011		M		476	A	\$ 0
					170,703		D
Common Stock	02/14/2011		M		386	A	\$ 0
					171,089		D
Common Stock	02/14/2011		M		437	A	\$ 0
					171,526		D
Common Stock	02/14/2011		M		422	A	\$ 0
					171,948		D

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Common Stock 02/14/2011 F 654 D \$ 77.59 171,294 D

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

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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)

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
Non-Qualified Stock Option (right to buy)	\$ 77.59	02/14/2011		A		12,967		(1)	02/13/2018	Common Stock	12,967
Incentive Stock Option (right to buy)	\$ 77.59	02/14/2011		A		1,288		(2)	02/13/2018	Common Stock	1,288
Restricted Stock Unit	(3)	02/14/2011		A		1,530		(3)	(3)	Common Stock	1,530
Restricted Stock Unit	(4)	02/14/2011		M			246	(4)	(4)	Common Stock	246
Restricted Stock Unit	(5)	02/14/2011		M			476	(5)	(5)	Common Stock	476
Restricted Stock Unit	(6)	02/14/2011		M			386	(6)	(6)	Common Stock	386
Restricted Stock Unit	(7)	02/14/2011		M			437	(7)	(7)	Common Stock	437
Restricted Stock Unit	(8)	02/14/2011		M			422	(8)	(8)	Common Stock	422

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RAINES MERILEE
ONE IDEXX DRIVE
WESTBROOK, ME 04092

Corporate
VP & CFO

Signatures

John B. Rogers, Attorney-in-Fact for Merilee
Raines

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 becomes exercisable as to 2,851 shares on each of 02/14/2012, 02/14/2013, 02/14/2014 and 02/14/2015, and the remaining 1,563 shares on 02/14/2016.
 - (2) Grant of options to buy shares of common stock that vest on the fifth anniversary date (02/14/2016) of the grant.
 - (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 the first anniversary date (02/14/2012) of the date of 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 (02/14/2007) 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 (02/14/2008) 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 (02/14/2009) 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 (02/14/2010) 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 (02/14/2011) 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.

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