

GEN PROBE INC
Form 4
June 01, 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 *
Kondor Stephen J

(Last) (First) (Middle)

GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEN PROBE INC [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
05/30/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Sales & Marketing

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 (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) | | | 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 or Price | | | |
| Common Stock | 05/30/2007 | | M | | | 21,875 A \$ 44.09 | 29,793 | D | |
| Common Stock | 05/30/2007 | | M | | | 543 A \$ 42.5 | 30,336 | D | |
| Common Stock | 05/30/2007 | | S | | | 22,418 D \$ 53.001 | 7,918 | D | |
| Common Stock | 05/31/2007 | | M | | | 1,436 A \$ 42.5 | 9,354 | D | |
| Common Stock | 05/31/2007 | | S | | | 1,436 D \$ 53 | 7,918 | D | |

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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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 44.09 | 05/30/2007 | | M | 21,875 | <u>(1)</u> 08/01/2015 | Common Stock 21,875 |
| Employee Stock Option (Right to Buy) | \$ 42.5 | 05/30/2007 | | M | 543 | <u>(2)</u> 10/17/2015 | Common Stock 543 |
| Employee Stock Option (Right to Buy) | \$ 42.5 | 05/31/2007 | | M | 1,436 | <u>(2)</u> 10/17/2015 | Common Stock 1,436 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kondor Stephen J GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121 | | | VP, Sales & Marketing | |

Signatures

/s/ R. William Bowen,
Attorney-in-Fact

06/01/2007

__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) 25% of the Shares subject to the Stock Option vested and became exercisable on August 1, 2006, and the remaining shares vest in 36 equal monthly installments thereafter.
- (2) 25% of the Shares subject to the Stock Option vested and became exercisable on October 17, 2006, and the remaining shares vest in 36 equal monthly installments thereafter.

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