

HULSY ROBERT S

Form 4

March 20, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HULSY ROBERT S**

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)  
**03/16/2007**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 03/16/2007                              |                                                             | M                                    |                                                                         | 1,480                                                                                                              | A                                                                    | \$<br>76.67                             |
| Common<br>Stock                       | 03/16/2007                              |                                                             | M                                    |                                                                         | 5,200                                                                                                              | A                                                                    | \$<br>57.31                             |
| Common<br>Stock                       | 03/16/2007                              |                                                             | M                                    |                                                                         | 7,200                                                                                                              | A                                                                    | \$ 50.9                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 26,232                                  |

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**

SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                              | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 50.9                                                               | 03/16/2007                              |                                                             | M                                       |                                                                                                                 | 7,200                                                          |     | <u>(1)</u>                                                       | 02/04/2014         | Common<br>Stock | 7,200                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 57.31                                                              | 03/16/2007                              |                                                             | M                                       |                                                                                                                 | 5,200                                                          |     | <u>(2)</u>                                                       | 02/02/2015         | Common<br>Stock | 5,200                                  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 76.67                                                              | 03/16/2007                              |                                                             | M                                       |                                                                                                                 | 1,480                                                          |     | <u>(3)</u>                                                       | 02/13/2013         | Common<br>Stock | 1,480                                  |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships                    |
|----------------------------------------------------------|----------------------------------|
|                                                          | Director 10% Owner Officer Other |
| HULSY ROBERT S<br>ONE IDEXX DRIVE<br>WESTBROOK, ME 04092 | Corporate Vice President         |

## Signatures

Merilee Raines, Attorney-in-Fact for Robert S.  
Hulsy 03/20/2007

\_\_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 Common Stock becomes exercisable in five equal annual increments, beginning on the first anniversary date (2/05/2005) of the date of grant.
- (2) Grant of option to buy shares of Common Stock becomes exercisable in five equal annual increments, beginning on the first anniversary date (2/03/2006) of the date of grant.

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(3) Grant of option to buy shares of Common Stock becomes exercisable in five equal annual increments, beginning on 2/14/2007.

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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