

IDEXX LABORATORIES INC /DE
 Form 4
 May 06, 2005

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 *
TONELLI QUENTIN 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)
C/O IDEXX LABORATORIES, INC., ONE IDEXX DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/04/2005		M	2,756 A \$ 23.88	7,928	D	
Common Stock	05/04/2005		S	2,756 D \$ 57.8136	5,172	D	
Common Stock	05/05/2005		M	5,254 A \$ 22.6875	10,426	D	
Common Stock	05/05/2005		S	5,254 D \$ 57.7654	5,172 ⁽¹⁾	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 23.88	05/04/2005		M	2,756	<u>(2)</u> 10/18/2010	Common Stock	2,756
Non-Qualified Stock Option (right to buy)	\$ 22.6875	05/05/2005		M	5,254	<u>(3)</u> 02/07/2011	Common Stock	5,254

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONELLI QUENTIN J C/O IDEXX LABORATORIES, INC. ONE IDEXX DRIVE WESTBROOK, ME 04092			Vice President	

Signatures

Conan R. Deady, Attorney-in-Fact for Quentin J. Tonelli,
PhD

05/06/2005

**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).

Reporting person indirectly holds 4,646 shares of Common Stock of IDEXX Laboratories, Inc., which shares are held by the Andrew Q.
(1) Tonelli UTMA and Bret C. Tonelli UTMA. Reporting person disclaims beneficial ownership of these shares and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or any other purpose.

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- (2) Grant of option to buy shares of Common Stock exercisable as to 2,000 shares on 10/18/01 and 10/18/02, 1,644 shares on 10/18/03 and 1,902 shares on 10/18/04.
- (3) Grant of option to buy shares of Common Stock exercisable as to 2,000 shares on 2/07/02, 1,999 shares on 2/07/03, 1,998 shares on 2/07/2004 and 1,257 shares on 2/07/05.

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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