

IDEXX LABORATORIES INC /DE
 Form 4
 May 11, 2017

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 *
 AYERS JONATHAN W

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)
 05/10/2017

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President & CEO

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/10/2017		M	10,000 A \$ 38.795	1,024,994	D	
Common Stock	05/10/2017		S	10,000 D \$ 162.3092 (1)	1,014,994	D	
Common Stock	05/10/2017		M	20,000 A \$ 38.795	1,034,994	D	
Common Stock	05/10/2017		S	6,200 D \$ 162.283 (2)	1,028,794	D	
Common Stock	05/10/2017		S	10,800 D \$ 163.276 (3)	1,014,994	D	

Common Stock		98,000	I	by Ayers Family Trust
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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right-to-buy)	\$ 38.795	05/10/2017		M	10,000	<u>(4)</u> 02/13/2018	Common Stock	10,000
Non-Qualified Stock Option (right-to-buy)	\$ 38.795	05/10/2017		M	20,000	<u>(5)</u> 02/13/2018	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AYERS JONATHAN W ONE IDEXX DRIVE WESTBROOK, ME 04092	X		Chairman, President & CEO	

Signatures

/s/ Lily J. Lu, Attorney-in-Fact for Jonathan W. Ayers 05/11/2017

__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).

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(1) Represents the weighted average sales price of the shares sold ranging from a low of \$161.55 to a high of \$162.50 per share. The undersigned undertakes, upon request by the Commission staff, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

(2) Represents the weighted average sales price of the shares sold ranging from a low of \$161.95 to a high of \$162.90 per share. The undersigned undertakes, upon request by the Commission staff, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

(3) Represents the weighted average sales price of the shares sold ranging from a low of \$163.04 to a high of \$163.60 per share. The undersigned undertakes, upon request by the Commission staff, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.

(4) Grant of option to buy 58,712 shares of IDEXX Laboratories, Inc. common stock that became exercisable in four annual installments of 12,000 shares each beginning on February 14, 2012 and as to the remaining 10,712 shares on February 14, 2016 without giving effect to the 2-for-1 stock split of IDEXX Laboratories, Inc. common stock that occurred on June 15, 2015 (the "Stock Split"). The number of derivative securities reported as beneficially owned with respect to this option and its exercise price were adjusted to reflect the Stock Split.

(5) Grant of option to buy 200,000 shares of IDEXX Laboratories, Inc. common stock that became exercisable in five equal annual installments beginning on February 14, 2012 without giving effect to the Stock Split. The number of derivative securities reported as beneficially owned with respect to this option and its exercise price were adjusted to reflect the Stock Split.

(6) Not applicable.

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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