

Lee Stephen R
Form 4
July 06, 2012

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 *
Lee Stephen R

2. Issuer Name and Ticker or Trading Symbol
ORASURE TECHNOLOGIES INC
[OSUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 EAST FIRST STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/05/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP & CSO

BETHLEHEM, PA 18015

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)
				(A) or (D) Code V Amount Price			
Common stock	07/05/2012		M	10,600 A \$ 6.625	85,199	D	
Common stock	07/05/2012		M	22,745 A \$ 5.19	107,944	D	
Common stock	07/05/2012		S ⁽¹⁾	62,021 D \$ 12.85	45,923	D	

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

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number.

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	\$ 6.625	07/05/2012		M	10,600	<u>(2)</u> 02/21/2021	Common stock	10,600
Non-qualified stock option	\$ 5.19	07/05/2012		M	22,745	<u>(3)</u> 01/25/2020	Common stock	22,745

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lee Stephen R 220 EAST FIRST STREET BETHLEHEM, PA 18015			Exec. VP & CSO	

Signatures

Mark L. Kuna, As Attorney-In-Fact for Stephen R. Lee, (Power of Attorney previously filed)

07/06/2012

__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) Sale pursuant to a predetermined sales plan, entered into on February 9, 2012, under Rule 10b5-1 of the Securities and Exchange Act of 1934.
- (2) Nonqualified stock options granted on February 1, 2011 vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.
- (3) Nonqualified stock options granted on January 25, 2010 vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.

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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