

TONELLI QUENTIN J
Form 4
February 24, 2006

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)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President

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

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

WESTBROOK, ME 04092

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/23/2006		M			2,200	A	\$ 57.31	15,496	D	
Common Stock	02/23/2006		S			2,200	D	\$ 77.7301	13,296	D	
Common Stock	02/23/2006		M			2,200	A	\$ 50.9	15,496	D	
Common Stock	02/23/2006		S			2,200	D	\$ 77.7301	13,296	D	
Common Stock	02/23/2006		M			3,200	A	\$ 34.27	16,496	D	

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Common Stock	02/23/2006	S	3,200	D	\$ 77.7512	13,296	D
Common Stock	02/23/2006	M	4,000	A	\$ 26.63	17,296	D
Common Stock	02/23/2006	S	4,000	D	\$ 77.743	13,296 ⁽¹⁾ ⁽²⁾	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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 26.63	02/23/2006		M	4,000	⁽³⁾ 02/12/2012	Common Stock	4,000	
Non-Qualified Stock Option (right to buy)	\$ 34.27	02/23/2006		M	3,200	⁽⁴⁾ 02/06/2013	Common Stock	3,200	
Non-Qualified Stock Option (right to buy)	\$ 50.9	02/23/2006		M	2,200	⁽⁵⁾ 02/04/2014	Common Stock	2,200	
Non-Qualified Stock Options (right to buy)	\$ 57.31	02/23/2006		M	2,200	⁽⁶⁾ 02/02/2015	Common Stock	2,200	

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

02/24/2006

__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).

- The reporting person also indirectly holds 3,575 shares of Common Stock of IDEXX Laboratories, Inc., which shares are held by the Bret C. Tonelli, UTMA account with Charles Schwab. The 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.
- (1) Includes 40 shares acquired pursuant to the IDEXX Laboratories, Inc. Employee Stock Purchase Plan on December 30, 2005.
 - (2) Grant of option to buy shares of Common Stock exercisable as to 4,000 shares on 2/12/03, 2/12/04, 2/12/05 and 2/12/06 and 245 shares on 2/12/07.
 - (3) Grant of option to buy shares of IDEXX Laboratories, Inc. Common Stock exercisable in five equal annual increments, beginning on the first anniversary date (2/06/2004) of the date of grant.
 - (4) Grant of option to buy shares of IDEXX Laboratories, Inc. Common Stock exercisable in five equal annual increments, beginning on the first anniversary date (2/05/2005) of the date of grant.
 - (5) Grant of option to buy shares of IDEXX Laboratories, Inc. Common Stock exercisable in five equal annual increments, beginning on the first anniversary date (2/03/2006) of the date of grant.

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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