

GEN PROBE INC
Form 4
December 06, 2011

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 *
GARGAN PAUL E

(Last) (First) (Middle)

GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEN PROBE INC [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
12/02/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, Business Dev.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
Common Stock	12/02/2011		M	5,090	A \$ 38.51	21,029	D
Common Stock	12/02/2011		M	1,910	A \$ 36.59	22,939	D
Common Stock	12/02/2011		S	7,000	D \$ 62.044	15,939	D
					(1)		
Common Stock	12/05/2011		M	2,222	A \$ 38.51	18,161	D
	12/05/2011		M	6,250	A \$ 42.5	24,411	D

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Common
Stock

Common Stock	12/05/2011		\$	8,472	D	62.028	15,939	D
						<u>(2)</u>		

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 (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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 38.51	12/02/2011		M	5,090	<u>(3)</u> 08/17/2016	Common Stock	5,090
Stock Option (Right to Buy)	\$ 36.59	12/02/2011		M	1,910	<u>(4)</u> 09/13/2014	Common Stock	1,910
Stock Option (Right to Buy)	\$ 38.51	12/05/2011		M	2,222	<u>(3)</u> 08/17/2016	Common Stock	2,222
Stock Option (Right to Buy)	\$ 42.5	12/05/2011		M	6,250	<u>(5)</u> 10/17/2015	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

GARGAN PAUL E
GEN-PROBE INCORPORATED
10210 GENETIC CENTER DRIVE
SAN DIEGO, CA 92121

SVP, Business Dev.

Signatures

/s/ R. William Bowen,
Attorney-in-Fact

12/06/2011

__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).

This transaction was executed in multiple trades at prices ranging from \$62.00 to \$62.35. The price reported above reflects the weighted
(1) average sale price for these transactions. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the reported transactions were effected.

This transaction was executed in multiple trades at prices ranging from \$62.00 to \$62.28. The price reported above reflects the weighted
(2) average sale price for these transactions. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the reported transactions were effected.

(3) 25% of the shares subject to the stock option vested and became exercisable on August 17, 2010 and the remaining shares vest in equal monthly installments over the following three years.

(4) The shares subject to the stock option vested and became exercisable on September 13, 2008.

(5) The shares subject to the stock option vested and became exercisable on October 17, 2009.

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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