

GEN PROBE INC  
Form 4  
January 23, 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 \*  
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)  
01/19/2012

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/19/2012		M <sup>(1)</sup>	4,000 A \$ 49.29	20,119	D	
Common Stock	01/19/2012		M <sup>(1)</sup>	5,000 A \$ 42.66	25,119	D	
Common Stock	01/19/2012		S <sup>(1)</sup>	9,000 D \$ 63	16,119 <sup>(2)</sup>	D	

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

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(9-02)

displays a currently valid OMB control 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 (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)	\$ 49.29	01/19/2012		M <sup>(1)</sup>	4,000	<sup>(3)</sup> 08/15/2013	Common Stock	4,000
Stock Option (Right to Buy)	\$ 42.66	01/19/2012		M <sup>(1)</sup>	5,000	<sup>(4)</sup> 02/10/2017	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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

01/23/2012

\_\_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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person in December 2011.
  - (2) The amount reported includes an aggregate of 180 shares of common stock acquired under the Gen-Probe Incorporated Employee Stock Purchase Plan since the reporting person last filed a Form 4 with the Securities and Exchange Commission.

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- (3) The shares subject to the stock option vested and became exercisable on August 15, 2010.
- (4) 25% of the shares subject to the stock option vested and became exercisable on February 10, 2011, and the remaining shares vest and become exercisable in equal monthly installments over the following three years.

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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