

HERBERT JAMES L  
Form 4  
February 17, 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 \*  
HERBERT JAMES L

(Last) (First) (Middle)  
NEOGEN CORP, 620 LESHER PLACE  
(Street)

LANSING, MI 48912

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NEOGEN CORP [NEOG]

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2011

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)  
Chairman & CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |   |
| Common Stock                    | 02/15/2011                           |  | M                              |   | 3,421<br>(7)<br>\$ 9.02   | A  | 815,678 D   |
| Common Stock                    | 02/15/2011                           |  | M                              |   | 9,746<br>(7)<br>\$ 13.55  | A  | 825,424 D   |
| Common Stock                    | 02/16/2011                           |  | M                              |   | 1,291<br>\$ 6.75  | A  | 826,715 D   |
| Commons Stock                   | 02/16/2011                           |  | S                              |   | 1,291<br>\$ 37.41   | D  | 825,424 D   |
| Common Stock                    | 02/16/2011                           |  | M                              |   | 3,748<br>\$ 8.09  | A  | 829,172 D   |

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|              |            |   |       |   |          |         |   |              |
|--------------|------------|---|-------|---|----------|---------|---|--------------|
| Common Stock | 02/16/2011 | S | 3,748 | D | \$ 37.41 | 825,424 | D |              |
| Common Stock | 02/17/2011 | M | 5,252 | A | \$ 9.09  | 830,676 | D |              |
| Common Stock | 02/17/2011 | S | 5,252 | D | \$ 37.18 | 825,424 | D |              |
| Common Stock | 02/17/2011 | M | 1,350 | A | \$ 8.18  | 826,774 | D |              |
| Common Stock | 02/17/2011 | S | 1,350 | D | \$ 37.18 | 825,424 | D |              |
| Common Stock |            |   |       |   |          | 194,320 | I | See Note (1) |

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 |
| Common Stock Options (Right to Buy)        | \$ 9.02  | 02/15/2011                           |  | M                              | 4,500<br>(7)  | (2) 11/03/2011   | Common Stock  | 4,500                      |                            |
| Common Stock Options (Right to Buy)        | \$ 13.55   | 02/15/2011                           |  | M                              | 15,236<br>(7)   | (3) 08/09/2012   | Common Stock  | 15,236                     |                            |
| Common Stock Options (Right to Buy)        | \$ 6.75  | 02/16/2011                           |  | M                              | 1,291   | (4) 10/10/2013   | Common Stock  | 1,291                      |                            |

|   |          |            |   |       |     |            |                 |       |  |
|---|----------|------------|---|-------|-----|------------|-----------------|-------|--|
| Buy)  |          |            |   |       |     |            |                 |       |  |
| Common<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 9.09  | 02/16/2011 | M | 3,748 | (5) | 12/21/2014 | Common<br>Stock | 3,748 |  |
| Common<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 9.09  | 02/17/2011 | M | 5,252 | (5) | 12/21/2014 | Common<br>Stock | 5,252 |  |
| Common<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 13.55 | 02/17/2011 | M | 1,350 | (6) | 10/31/2015 | Common<br>Stock | 1,350 |  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| HERBERT JAMES L<br>NEOGEN CORP<br>620 LESHAR PLACE<br>LANSING, MI 48912 | X             |           | Chairman & CEO |       |

## Signatures

Richard R. Current  
(Attorney-in-fact) 02/17/2011

        \*\*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).
- (1) The shares are held in trust for the benefit of Judith Herbert, spouse of James Herbert.
- (2) The options were granted 11/3/06 and became exercisable 20% yearly thereafter.
- (3) The options were granted 8/9/07 and became exercisable 20% yearly thereafter.
- (4) The options were granted 10/10/03 and became exercisable 33% yearly thereafter.
- (5) The options were granted 12/21/04 and became exercisable 33% yearly thereafter.
- (6) The options were granted 10/31/05 and became exercisable 33% yearly thereafter.
- (7) The option plan provides for the exchange of outstanding options for currently valued shares in an amount equal to the employee's equity in the options held.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.