

FRATONI S SAM
Form 4
February 16, 2007

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 *
FRATONI S SAM

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)
ONE IDEXX DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2007

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

WESTBROOK, ME 04092

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	02/14/2007		M		89 A \$ 0	18,602	D
Common Stock	02/14/2007		F		33 D \$ 83.87	18,569	D
Common Stock	02/14/2007		A		239 ⁽¹⁾ A \$ 83.87	18,808	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (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 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
Incentive Stock Option (right to buy)	\$ 83.87	02/14/2007		A		984		(2)	02/13/2014	Common Stock	984
Non-Qualified Stock Option (right to buy)	\$ 83.87	02/14/2007		A		2,848		(2)	02/13/2014	Common Stock	2,848
Restricted Stock Unit	(3)	02/14/2007		M		89		(3)	(3)	Common Stock	89
Restricted Stock Unit	(4)	02/14/2007		A		447		(4)	(4)	Common Stock	447

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRATONI S SAM ONE IDEXX DRIVE WESTBROOK, ME 04092			Corporate Vice President & CIO	

Signatures

Conan R. Deady, Attorney-in-Fact for S. Sam Fratoni, PhD 02/16/2007

__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) Represents deferred stock units acquired pursuant to the IDEXX Laboratories, Inc. Executive Deferred Compensation Plan (the "Plan") in accordance with Rule 16b-3. The number of deferred stock units acquired is determined by dividing the amount of cash compensation deferred pursuant to the Plan (\$20,000) by the closing price of IDEXX stock on the date of the deferral. Deferred stock units are issuable

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only as common stock on a one-for-one-basis one year following the Executive's resignation from IDEXX.

- (2) Grant of option to buy shares of IDEXX Laboratories, Inc. common stock becomes exercisable in five equal annual increments, beginning on February 14, 2008.
- (3) The restricted stock units vest in five equal annual installments beginning on February 14, 2007.
- (4) The restricted stock units vest in five equal annual installments beginning on February 14, 2008.

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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