

POLEWACZYK JAMES F
Form 4
February 16, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
POLEWACZYK JAMES F

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)
02/14/2011

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

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 | 02/14/2011 | | M | 714 | A \$ 0 | 2,627 | D | |
| Common Stock | 02/14/2011 | | M | 258 | A \$ 0 | 2,885 | D | |
| Common Stock | 02/14/2011 | | M | 400 | A \$ 0 | 3,285 | D | |
| Common Stock | 02/14/2011 | | M | 282 | A \$ 0 | 3,567 | D | |
| Common Stock | 02/14/2011 | | F | 560 | D \$ 77.59 | 3,007 | D | |

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

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SEC 1474
(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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 77.59 | 02/14/2011 | | A | 7,715 | <u>(1)</u> 02/13/2018 | Common Stock | 7,715 |
| Incentive Stock Option (right to buy) | \$ 77.59 | 02/14/2011 | | A | 1,288 | <u>(2)</u> 02/13/2018 | Common Stock | 1,288 |
| Restricted Stock Unit | <u>(3)</u> | 02/14/2011 | | A | 967 | <u>(3)</u> <u>(3)</u> | Common Stock | 967 |
| Restricted Stock Unit | <u>(4)</u> | 02/14/2011 | | M | 714 | <u>(4)</u> <u>(4)</u> | Common Stock | 714 |
| Restricted Stock Unit | <u>(5)</u> | 02/14/2011 | | M | 258 | <u>(5)</u> <u>(5)</u> | Common Stock | 258 |
| Restricted Stock Unit | <u>(6)</u> | 02/14/2011 | | M | 400 | <u>(6)</u> <u>(6)</u> | Common Stock | 400 |
| Restricted Stock Unit | <u>(7)</u> | 02/14/2011 | | M | 282 | <u>(7)</u> <u>(7)</u> | Common Stock | 282 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| POLEWACZYK JAMES F ONE IDEXX DRIVE WESTBROOK, ME 04092 | | | Corporate Vice President | |

Signatures

John B. Rogers, Attorney-in-Fact for James F.
Polewaczyk

02/16/2011

__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) Grant of options to buy shares of common stock becomes exercisable as to 1,801 shares on each of 02/14/2012, 02/14/2013 and 02/14/2014, 1,800 shares on 02/14/2015, and the remaining 512 shares on 02/14/2016.
- (2) Grant of options to buy shares of common stock that vest on the fifth anniversary date (02/14/2016) of the grant.
- (3) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2012) of the date of grant.
- (4) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2008) of the date of grant.
- (5) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2009) of the date of grant.
- (6) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2010) of the date of grant.
- (7) Each restricted stock unit represents a contingent right to receive one share of IDEXX Laboratories, Inc. common stock. The restricted stock units vest in five equal annual installments, beginning on the first anniversary date (02/14/2011) 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. 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.