

IDEXX LABORATORIES INC /DE
 Form 4
 May 05, 2005

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 *
RAINES MERILEE

(Last) (First) (Middle)

**C/O IDEXX LABORATORIES,
 INC., ONE IDEXX DRIVE**

(Street)

WESTBROOK, ME 04092

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
**IDEXX LABORATORIES INC /DE
 [IDXX]**

3. Date of Earliest Transaction
 (Month/Day/Year)
05/03/2005

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)
VP & CFO

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 05/03/2005 | | M | | | 6,400 | A | \$ 22.5 | 22,100 | D | |
| Common Stock | 05/03/2005 | | S | | | 6,400 | D | \$ 57.9932 | 15,700 | D | |
| Common Stock | 05/04/2005 | | M | | | 500 | A | \$ 22.5 | 16,200 | D | |
| Common Stock | 05/04/2005 | | M | | | 9,966 | A | \$ 22.5 | 26,166 | D | |
| Common Stock | 05/04/2005 | | M | | | 2,034 | A | \$ 22.5 | 28,200 | D | |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 05/04/2005 | M | 21,600 | A | \$ 22.5 | 49,800 | D |
| Common Stock | 05/04/2005 | S | 21,600 | D | \$ 57.4994 | 28,200 | 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 displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Incentive Stock Option (right to buy) | \$ 22.5 | 05/04/2005 | | M | 9,966 | <u>(1)</u> 05/26/2005 | Common Stock | 9,966 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5 | 05/03/2005 | | M | 6,400 | <u>(2)</u> 05/25/2005 | Common Stock | 6,400 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5 | 05/04/2005 | | M | 2,034 | <u>(2)</u> 05/25/2005 | Common Stock | 2,034 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5 | 05/04/2005 | | M | 21,600 | <u>(2)</u> 05/25/2005 | Common Stock | 21,600 |
| Non-Qualified Stock Option (right to buy) | \$ 22.5 | 05/04/2005 | | M | 500 | <u>(3)</u> 05/26/2005 | Common Stock | 500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

RAINES MERILEE
C/O IDEXX LABORATORIES, INC.
ONE IDEXX DRIVE
WESTBROOK, ME 04092

VP &
CFO

Signatures

Conan R. Deady, Attorney-in-Fact for Merilee
Raines

05/05/2005

__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 option to buy share of Common Stock becomes exercisable as to 760 shares on 5/26/96, 1,182 shares on 5/26/97, 1,992 shares on 5/26/98, 2,616 shares on 5/26/99 and 3,416 shares on 5/26/00.
- (2) Grant of option to buy shares of Common Stock becomes exercisable as to 7,240 shares on 5/26/96, 6,818 shares on 5/26/97, 6,008 shares on 5/26/98, 5,384 shares on 5/26/99 and 4,584 shares on 5/26/00.
- (3) Grant of option to buy shares of Common Stock becomes exercisable in five equal annual increments, beginning on first anniversary of the date of grant (5/26/96).

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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