AYERS JONATHAN W
Form 4
February 16, 2011

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
AYERS JONATHAN W

(Last) (First) (Middle)

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)
02/14/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	02/14/2011		M		1,000	A	$ 0	262,208	D	
Common Stock	02/14/2011		M		1,200	A	$ 0	263,408	D	
Common Stock	02/14/2011		M		1,200	A	$ 0	264,608	D	
Common Stock	02/14/2011		M		1,600	A	$ 0	266,208	D	
Common Stock	02/14/2011		M		1,600	A	$ 0	267,808	D	

Common Stock	02/14/2011	F	2,965	D	$ 77.59	264,843	D	

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

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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 A Underlying S (Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 77.59	02/14/2011		A		200,000		(1)	02/13/2018	Common Stock
Non-Qualified Stock Option (right to buy)	$ 77.59	02/14/2011		A		58,712		(2)	02/13/2018	Common Stock
Incentive Stock Option (right to buy)	$ 77.59	02/14/2011		A		1,288		(3)	02/13/2018	Common Stock
Restricted Stock Unit	(4)	02/14/2011		A		6,000		(4)	(4)	Common Stock
Restricted Stock Unit	(5)	02/14/2011		M			1,000	(5)	(5)	Common Stock
Restricted Stock Unit	(6)	02/14/2011		M			1,200	(6)	(6)	Common Stock
Restricted Stock Unit	(7)	02/14/2011		M			1,200	(7)	(7)	Common Stock
Restricted Stock Unit	(8)	02/14/2011		M			1,600	(8)	(8)	Common Stock
Restricted Stock Unit	(9)	02/14/2011		M			1,600	(9)	(9)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
AYERS JONATHAN W ONE IDEXX DRIVE WESTBROOK, ME 04092		X	Chairman, President & CEO	

Signatures

John B. Rogers, Attorney-in-Fact for Jonathan W. Ayers	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 that vest in five equal annual installments, beginning on the first anniversary date (02/14/2012) of the date of grant.

(2) Grant of options to buy shares of common stock becomes exercisable as to 12,000 shares on each of 02/14/2012, 02/14/2013, 02/14/2014 and 02/14/2015, and the remaining 10,712 shares on 02/14/2016.

(3) Grant of options to buy shares of common stock that vest on the fifth anniversary date (02/14/2016) of the 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 (02/14/2012) 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 (02/14/2007) 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 (02/14/2008) 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 (02/14/2009) of the date of grant.

(8) 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.

(9) 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.
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