

IDEXX LABORATORIES INC /DE

Form 4

March 14, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HULSY ROBERT S

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)
03/12/2007

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

WESTBROOK, ME 04092

(City) (State) (Zip)

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

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	03/12/2007		S		1,460	D	\$ 86.559	21,723 D
Common Stock	03/12/2007		S		17,131	D	\$ 86.3057	4,592 D
Common Stock	03/13/2007		M		3,755	A	\$ 26.63	8,347 D
Common Stock	03/13/2007		M		17,355	A	\$ 22.6875	25,702 D

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 26.63	03/13/2007		M	3,755	<u>(1)</u> 02/12/2012	Common Stock	3,755
Non-Qualified Stock Option (right to buy)	\$ 22.6875	03/13/2007		M	17,355	<u>(2)</u> 02/07/2011	Common Stock	17,355

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HULSY ROBERT S ONE IDEXX DRIVE WESTBROOK, ME 04092	Corporate Vice President

Signatures

Merilee Raines, Attorney-in-Fact for Robert S. Hulsy 03/14/2007

__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) Grant of option to buy shares of Common Stock becomes exercisable as to shares on 3,755 on 2/12/2007. the date of grant.

(2) Grant of options to buy shares of Common Stock exercisable as to 5,000 shares on 2/7/2002, 2/7/2003, 2/7/2004, 1,762 shares on 2/7/2005, and 593 shares on 2/7/2006.

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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