TONELLI QUENTIN J
Form 4
May 24, 2007

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 *
TONELLI QUENTIN J

(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)
05/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	05/23/2007		M		2,200	A	$ 50.9	23,583	D	
Common Stock	05/23/2007		S		2,200	D	$ 89.3964	21,383 (1)	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 Amount Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (right to buy)	$ 50.9	05/23/2007		M			2,200	(2)	02/04/2014	Common Stock	2,20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONELLI QUENTIN J C/O IDEXX LABORATORIES, INC. ONE IDEXX DRIVE WESTBROOK, ME 04092			Corporate Vice President	

Signatures

John B. Rogers, Attorney-in-Fact for Quentin J. Tonelli, PhD	05/24/2007
**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) The reporting person also indirectly holds 4,625 shares of common stock of IDEXX Laboratories, Inc., of which 3,575 shares are held by the Bret C. Tonelli UTMA account with Charles Schwab and 1,050 are owned by the Mary Tonelli Revocable Trust (of which Mr. Tonelli and his sister are beneficiaries). The reporting person disclaims beneficial ownership of all shares held by the Bret C. Tonelli UTMA account, and this report should not be deemed an admission that the reporting person is the beneficial owner of such shares for purposes of Section 16 or any other purpose. The reporting person reports beneficial ownership of all the shares held by the Mary Tonelli Revocable Trust, but disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(2) Grant of option to buy shares of common stock exercisable in five equal annual increments, beginning on the first anniversary date (2/05/2005) 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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