

GEN PROBE INC
Form 4
January 27, 2012

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

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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 *
GARGAN PAUL E

(Last) (First) (Middle)

GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GEN PROBE INC [GPRO]

3. Date of Earliest Transaction
(Month/Day/Year)
01/25/2012

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)
SVP, Business Dev.

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	01/25/2012		M ⁽¹⁾	5,412	A \$ 42.66	21,531	D
Common Stock	01/25/2012		M ⁽¹⁾	10,968	A \$ 60.15	32,499	D
Common Stock	01/25/2012		M ⁽¹⁾	18,000	A \$ 60.82	50,499	D
Common Stock	01/25/2012		M ⁽¹⁾	4,000	A \$ 49.29	54,499	D
Common Stock	01/25/2012		S ⁽¹⁾	38,380	D \$ 65	16,119	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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 49.29	01/25/2012		M ⁽¹⁾	4,000	⁽²⁾ 08/15/2013	Common Stock	4,000
Stock Option (Right to Buy)	\$ 60.82	01/25/2012		M ⁽¹⁾	18,000	⁽³⁾ 08/15/2014	Common Stock	18,000
Stock Option (Right to Buy)	\$ 60.15	01/25/2012		M ⁽¹⁾	10,968	⁽⁴⁾ 08/15/2015	Common Stock	10,968
Stock Option (Right to Buy)	\$ 42.66	01/25/2012		M ⁽¹⁾	5,412	⁽⁵⁾ 02/10/2017	Common Stock	5,412

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARGAN PAUL E GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			SVP, Business Dev.	

Signatures

/s/ R. William Bowen,
Attorney-in-Fact

01/27/2012

__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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person in December 2011.
- (2) The shares subject to the stock option vested and became exercisable on August 15, 2010.
- (3) The shares subject to the stock option vested and became exercisable on August 15, 2011.
- (4) 25% of the shares subject to the stock option vested and became exercisable on August 15, 2009, and the remaining shares vest and become exercisable in equal monthly installments over the following three years.
- (5) 25% of the shares subject to the stock option vested and became exercisable on February 10, 2011, and the remaining shares vest and become exercisable in equal monthly installments over the following three years.

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.