

JERRETT JACK E
Form 4
February 23, 2012

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 *
JERRETT JACK E

2. Issuer Name and Ticker or Trading Symbol
ORASURE TECHNOLOGIES INC
[OSUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 EAST FIRST STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2012

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
SVP & General Counsel

BETHLEHEM, PA 18015

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	02/21/2012		M		10,288 A \$ 6.955	43,238	D
Common stock	02/21/2012		S		10,288 D \$ 10.41	32,950	D
Common stock	02/23/2012		M		29,712 A \$ 6.955	62,662	D
Common stock	02/23/2012		M		21,805 A \$ 8.2	84,467	D
Common stock	02/23/2012		M		18,195 A \$ 2.805	102,662	D

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Common stock	02/23/2012	S	69,712	D	\$ 10.4	32,950	D
Common stock	02/23/2012	S	9,635	D	\$ 10.425	23,315	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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Incentive stock option	\$ 6.955	02/21/2012		M	10,288	<u>(1)</u> 01/31/2013	Common stock	10,288
Incentive stock option	\$ 6.955	02/23/2012		M	8,598	<u>(1)</u> 01/31/2013	Common stock	8,598
Nonqualified stock option	\$ 6.955	02/23/2012		M	21,114	<u>(2)</u> 01/31/2013	Common stock	21,114
Incentive stock option	\$ 8.2	02/23/2012		M	14,099	<u>(3)</u> 01/14/2014	Common stock	14,099
Nonqualified stock option	\$ 8.2	02/23/2012		M	7,706	<u>(4)</u> 01/14/2014	Common stock	7,706
Nonqualified stock option	\$ 2.805	02/23/2012		M	18,195	<u>(5)</u> 01/23/2019	Common stock	18,195

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JERRETT JACK E 220 EAST FIRST STREET BETHLEHEM, PA 18015			SVP & General Counsel	

Signatures

Mark L. Kuna, As Attorney-In-Fact for Jack E. Jerrett, (Power of Attorney previously filed)

02/23/2012

__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) Incentive stock options granted on January 31, 2003, vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.
- (2) Nonqualified stock options granted on January 31, 2003, vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.
- (3) Incentive stock options granted on January 14, 2004 vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.
- (4) Nonqualified stock options granted on January 14, 2004 vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.
- (5) Nonqualified stock options granted on January 23, 2009 vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.

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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