

IDEXX LABORATORIES INC /DE
 Form 4
 March 16, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
03/14/2007

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

WESTBROOK, ME 04092

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	03/14/2007		S		17,350	D	\$ 84.851
Common Stock	03/14/2007		M		21,245	A	\$ 26.63
Common Stock	03/14/2007		M		16,000	A	\$ 34.27
Common Stock	03/15/2007		S		33,245	D	\$ 85.1958
							8,352
							29,597
							45,597
							12,352

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 26.63	03/14/2007		M	21,245	<u>(1)</u> 02/12/2012	Common Stock	21,245
Non-Qualified Stock Option (right to buy)	\$ 34.27	03/14/2007		M	16,000	<u>(2)</u> 02/06/2013	Common Stock	16,000

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
Date: 03/16/2007

__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 options to buy shares of Common Stock exercisable as to 5,000 shares on 2/12/2003, 2/12/2004, 2/12/2005 and 2/12/2006, and 1,245 shares on 2/12/2007.
- (2) Grant of option to buy shares of Common Stock becomes exercisable in five equal annual increments, beginning on the first anniversary date (2/06/2004) 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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