

GEN PROBE INC
Form 4
September 04, 2007

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 *
CONWAY NIAL M

(Last) (First) (Middle)

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)
08/30/2007

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)
Executive Vice President

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)
			Code	V	Amount	(D)	Price
Common Stock	08/30/2007		M		1,460	A	\$ 29.525
Common Stock	08/30/2007		M		1,042	A	\$ 36.59
Common Stock	08/30/2007		M		6,875	A	\$ 42.5
Common Stock	08/30/2007		M		4,250	A	\$ 49.29
Common Stock	08/30/2007		S		13,627	D	\$ 63.1362
							19,156
							20,198
							27,073
							31,323
							17,696

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Common Stock 260 I By Wife

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
Employee Stock Option (Right to Buy)	\$ 36.59	08/30/2007		M	1,042	<u>(1)</u> 09/13/2014	Common Stock	1,042
Employee Stock Option (Right to Buy)	\$ 29.525	08/30/2007		M	1,460	<u>(2)</u> 08/15/2013	Common Stock	1,460
Employee Stock Option (Right to Buy)	\$ 42.5	08/30/2007		M	6,875	<u>(3)</u> 10/17/2015	Common Stock	6,875
Employee Stock Option (Right to Buy)	\$ 49.29	08/30/2007		M	4,250	<u>(4)</u> 08/15/2013	Common Stock	4,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONWAY NIALL M 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			Executive Vice President	

Signatures

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

09/04/2007

__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) 25% of the shares subject to the Stock Option vested on September 13, 2005; the remaining shares vest in 36 equal monthly installments, such that the entire Stock Option will be vested and exercisable on September 13, 2008.
 - (2) 25% of the shares subject to the Stock Option vested on August 15, 2004; the remaining shares vest in 36 equal monthly installments, such that the entire Stock Option will be vested and exercisable on August 15, 2007.
 - (3) 25% of the shares subject to the Stock Option vested on October 17, 2006; the remaining shares vest in 36 equal monthly installments, such that the entire Stock Option will be vested and exercisable on October 17, 2009.
 - (4) 25% of the shares subject to the Stock Option vested on August 15, 2007; the remaining shares vest in 36 equal monthly installments, such that the entire Stock Option will be vested and exercisable on August 15, 2010.

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.