

GEN PROBE INC
Form 4
August 08, 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 *
ROSENMAN HERM

(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)
08/06/2007

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)
VP, Finance & CFO

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	08/06/2007		M			4,300	A	\$ 12.29	18,735	D	
Common Stock	08/06/2007		S			4,300	D	\$ 65	14,435	D	
Common Stock	08/07/2007		M			18,097	A	\$ 13.655	32,532	D	
Common Stock	08/07/2007		M			22,957	A	\$ 12.29	55,489	D	
Common Stock	08/07/2007		M			2,977	A	\$ 12.29	58,466	D	

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Common Stock	08/07/2007	M	1,669	A	\$ 29.525	60,135	D
Common Stock	08/07/2007	S ⁽¹⁾	45,700	D	\$ 65.0981	14,435	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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.29	08/06/2007		M	4,300	<u>(2)</u> 09/01/2011	Common Stock	4,300
Stock Option (Right to Buy)	\$ 13.655	08/07/2007		M	18,097	<u>(2)</u> 06/11/2011	Common Stock	18,097
Stock Option (Right to Buy)	\$ 12.29	08/07/2007		M	22,957	<u>(2)</u> 09/01/2011	Common Stock	22,957
Stock Option Right to Buy	\$ 12.29	08/07/2007		M	2,977	<u>(2)</u> 06/01/2012	Common Stock	2,977
Stock Option (Right to Buy)	\$ 29.525	08/07/2007		M	1,669	<u>(3)</u> 08/15/2013	Common Stock	1,669

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENMAN HERM GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			VP, Finance & CFO	

Signatures

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

08/08/2007

**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) 41,322 of the shares reported were sold pursuant to a Rule 10b5-1 Plan adopted by the Reporting Person on August 6, 2007.
 - (2) The Stock Option is fully vested and exercisable; 25% of the shares subject to the Stock Option vested one year after the date of grant, and the remaining shares vested in equal monthly installments over the following three years.
 - (3) 25% of the shares subject to the Stock Option vested on 8/15/04; the remaining shares vest in 36 equal monthly installments, such that the entire Stock Option will be vested and exercisable on 8/15/07.

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.