

NORDHOFF HENRY L
Form 4
March 04, 2010

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 *
NORDHOFF HENRY L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

GEN-PROBE
INCORPORATED, 10210
GENETIC CENTER DRIVE

(Street)

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

SAN DIEGO, CA 92121

(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 or Price		
Common Stock	03/02/2010		M		43,224 A \$ 12.29	164,950	D
Common Stock	03/02/2010		M		45,918 A \$ 41.94	210,868	D
Common Stock	03/02/2010		M		97,916 A \$ 43.55	308,784	D
Common Stock	03/02/2010		M		17,020 A \$ 42.5	325,804	D
Common Stock	03/02/2010		S		204,078 D \$ 47.11	121,726	D

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						<u>(1)</u>		
Common Stock	03/03/2010		M	4,694	A	\$ 12.29	126,420	D
Common Stock	03/03/2010		M	9,359	A	\$ 29.53	135,779	D
Common Stock	03/03/2010		M	54,082	A	\$ 41.94	189,861	D
Common Stock	03/03/2010		S	68,135	D	\$ 46.54	121,726	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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.29	03/02/2010		M	43,224	<u>(3)</u>	<u>(4)</u>	Common Stock	43,224
Stock Option (Right to Buy)	\$ 41.94	03/02/2010		M	45,918	<u>(5)</u>	<u>(4)</u>	Common Stock	45,918
Stock Option (Right to Buy)	\$ 43.55	03/02/2010		M	97,916	<u>(6)</u>	<u>(4)</u>	Common Stock	97,916
Stock Option (Right to Buy)	\$ 42.5	03/02/2010		M	17,020	<u>(7)</u>	<u>(4)</u>	Common Stock	17,020

Stock Option (Right to Buy)	\$ 12.29	03/03/2010	M	4,694	(3)	(4)	Common Stock	4,694	\$
Stock Option (Right to Buy)	\$ 29.53	03/03/2010	M	9,359	(8)	(4)	Common Stock	9,359	\$
Stock Option (Right to Buy)	\$ 41.94	03/03/2010	M	54,082	(5)	(4)	Common Stock	54,082	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NORDHOFF HENRY L GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121	X			

Signatures

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

03/04/2010

__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).

This transaction was executed in multiple trades at prices ranging from \$46.99 to \$47.41. The price reported above reflects the weighted average sale price for these transactions. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the reported transactions were effected.

This transaction was executed in multiple trades at prices ranging from \$46.50 to \$46.87. The price reported above reflects the weighted average sale price for these transactions. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the reported transactions were effected.

(3) The stock option became fully vested and exercisable as of June 1, 2006.

In accordance with the terms of the applicable stock option agreements, the Reporting Person must exercise on or before May 17, 2010 (the first anniversary of his retirement as Chief Executive Officer) all outstanding stock options issued to him prior to February 7, 2007, or all such stock options will expire.

(5) The stock option became fully vested and exercisable as of June 1, 2008.

(6) The stock option became fully vested and exercisable as of May 20, 2009.

(7) The stock option became fully vested and exercisable as of October 17, 2009.

(8) The stock option became fully vested and exercisable as of August 15, 2007.

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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