

QUIDEL CORP /DE/
Form 4
February 14, 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 *
LANDERS PAUL E

(Last) (First) (Middle)
10165 MCKELLAR COURT
(Street)

SAN DIEGO, CA 92121-4201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
QUIDEL CORP /DE/ [QDEL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2007

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)
Sr. VP - Finance and Secretary

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/12/2007 | | M | 100 | A \$ 3.15 | 92,274 | D |
| Common Stock | 02/12/2007 | | S | 100 | D \$ 13.19 | 92,174 | D |
| Common Stock | 02/12/2007 | | M | 3,025 | A \$ 3.15 | 95,199 | D |
| Common Stock | 02/12/2007 | | S | 3,025 | D \$ 13.2 | 92,174 | D |
| Common Stock | 02/12/2007 | | M | 3,125 | A \$ 3.94 | 95,299 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-----------------------|---|
| Common Stock | 02/12/2007 | S | 3,125 | D | \$ 13.2 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 4,345 | A | \$ 3.99 | 96,519 | D |
| Common Stock | 02/12/2007 | S | 4,345 | D | \$ 13.2 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 1,906 | A | \$ 3.99 | 94,080 | D |
| Common Stock | 02/12/2007 | S | 1,906 | D | \$ 13.2 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 2,964 | A | \$ 7.5 | 95,138 | D |
| Common Stock | 02/12/2007 | S | 2,964 | D | \$ 13.2 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 200 | A | \$ 7.5 | 92,374 | D |
| Common Stock | 02/12/2007 | S | 200 | D | \$ 13.21 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 100 | A | \$ 7.5 | 92,274 | D |
| Common Stock | 02/12/2007 | S | 100 | D | \$ 13.22 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 265 | A | \$ 7.5 | 92,439 | D |
| Common Stock | 02/12/2007 | S | 265 | D | \$ 13.23 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 135 | A | \$ 7.5 | 92,309 | D |
| Common Stock | 02/12/2007 | S | 135 | D | \$ 13.23 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 787 | A | \$ 7.5 | 92,961 | D |
| Common Stock | 02/12/2007 | S | 787 | D | \$ 13.24 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 4,513 | A | \$ 3.7 | 96,687 | D |
| Common Stock | 02/12/2007 | S | 4,513 | D | \$ 13.24 | 92,174 | D |
| Common Stock | 02/12/2007 | M | 7,987 | A | \$ 3.7 | 100,161 | D |
| | 02/12/2007 | S | 7,987 | D | | 92,174 ⁽¹⁾ | D |

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Common Stock \$ 13.25

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 | | 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 |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Incentive Stock Option | \$ 3.15 | 02/12/2007 | | M | 100 | | 11/28/2006 | 02/28/2013 | Common Stock | 10 |
| Incentive Stock Option | \$ 3.15 | 02/12/2007 | | M | 3,025 | | 11/28/2006 | 02/28/2013 | Common Stock | 3,025 |
| Incentive Stock Option | \$ 3.94 | 02/12/2007 | | M | 3,125 | | 11/28/2006 | 02/28/2013 | Common Stock | 3,125 |
| Incentive Stock Option | \$ 3.99 | 02/12/2007 | | M | 4,345 | | 01/14/2007 | 04/14/2013 | Common Stock | 4,345 |
| Non-Qualified Stock Option | \$ 3.99 | 02/12/2007 | | M | 1,906 | | 01/14/2007 | 04/14/2013 | Common Stock | 1,906 |
| Non-Qualified Stock Option | \$ 7.5 | 02/12/2007 | | M | 2,964 | | 12/19/2006 | 03/19/2014 | Common Stock | 2,964 |
| Non-Qualified Stock Option | \$ 7.5 | 02/12/2007 | | M | 200 | | 12/19/2006 | 03/19/2014 | Common Stock | 200 |
| Non-Qualified Stock Option | \$ 7.5 | 02/12/2007 | | M | 100 | | 12/19/2006 | 03/19/2014 | Common Stock | 100 |
| Non-Qualified Stock Option | \$ 7.5 | 02/12/2007 | | M | 265 | | 12/19/2006 | 03/19/2014 | Common Stock | 265 |
| Non-Qualified Stock Option | \$ 7.5 | 02/12/2007 | | M | 135 | | 12/19/2006 | 03/19/2014 | Common Stock | 135 |
| | \$ 7.5 | 02/12/2007 | | M | 787 | | 12/19/2006 | 03/19/2014 | | 787 |

