

QUIDEL CORP /DE/  
Form 4  
May 27, 2008

**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 \*  
Foley Thomas James

(Last) (First) (Middle)

10165 MCKELLAR COURT

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/22/2008

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)

Chief Technical Officer

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	05/22/2008		M		49,351	A	\$ 5.85
Common Stock	05/22/2008		D		5,852	D	\$ 16.1
Common Stock	05/22/2008		D		2,700	D	\$ 16.1075
Common Stock	05/22/2008		D		5,402	D	\$ 16.11
Common Stock	05/22/2008		D		3,700	D	\$ 16.12
Common Stock	05/22/2008						127,315
Common Stock	05/22/2008						121,463
Common Stock	05/22/2008						118,763
Common Stock	05/22/2008						113,361
Common Stock	05/22/2008						109,661

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Common Stock	05/22/2008	D	3,471	D	\$ 16.13	106,190	D
Common Stock	05/22/2008	D	900	D	\$ 16.14	105,290	D
Common Stock	05/22/2008	D	700	D	\$ 16.15	104,590	D
Common Stock	05/22/2008	D	100	D	\$ 16.155	104,490	D
Common Stock	05/22/2008	D	400	D	\$ 16.1575	104,090	D
Common Stock	05/22/2008	D	200	D	\$ 16.16	103,890	D
Common Stock	05/22/2008	D	500	D	\$ 16.17	103,390	D
Common Stock	05/22/2008	D	1,200	D	\$ 16.18	102,190	D
Common Stock	05/22/2008	D	2,600	D	\$ 16.19	99,590	D
Common Stock	05/22/2008	D	400	D	\$ 16.2	99,190	D
Common Stock	05/22/2008	D	2,300	D	\$ 16.2075	96,890	D
Common Stock	05/22/2008	D	200	D	\$ 16.21	96,690	D
Common Stock	05/22/2008	D	1,600	D	\$ 16.22	95,090	D
Common Stock	05/22/2008	D	1,030	D	\$ 16.23	94,060	D
Common Stock	05/22/2008	D	700	D	\$ 16.24	93,360	D
Common Stock	05/22/2008	D	100	D	\$ 16.245	93,260	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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option	\$ 5.85	05/22/2008		M		49,351	05/08/2008 11/08/2014	Common Stock	49

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foley Thomas James 10165 MCKELLAR COURT SAN DIEGO, CA 92121			Chief Technical Officer	

## Signatures

Michael Beck, attorney-in-fact for Thomas James Foley  
 Signature: \_\_\_\_\_ Date: 05/27/2008

\*\*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).

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.