

POLAN MARY LAKE PH D  
Form 4  
March 08, 2010

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## 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 \*  
POLAN MARY LAKE PH D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/04/2010

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

SAN DIEGO, CA 92121

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

(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	(A) or (D)	Price
Common Stock	03/04/2010		M		20,000	A	\$ 5.5
Common Stock	03/04/2010		M		20,000	A	\$ 4.26
Common Stock	03/04/2010		M		10,000	A	\$ 5.45
Common Stock	03/04/2010		S <sup>(1)</sup>		13,400	D	\$ 13.6366
Common Stock	03/05/2010		S <sup>(1)</sup>		5,000	D	\$ 13.7135

(3)

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option	\$ 5.5	03/04/2010		M	20,000	<u>(4)</u> 11/01/2010	Common Stock	20,000
Non-Qualified Stock Option	\$ 4.26	03/04/2010		M	20,000	<u>(4)</u> 05/23/2011	Common Stock	20,000
Non-Qualified Stock Option	\$ 5.45	03/04/2010		M	10,000	<u>(4)</u> 05/21/2013	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POLAN MARY LAKE PH D 10165 MCKELLAR COURT SAN DIEGO, CA 92121		X		

## Signatures

Robert J. Bujarski, attorney-in-fact for Mary Lake Polan

03/08/2010

\*\*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).

(1) Reporting Person sold these securities in payment of the exercise price of the options listed on Table II.

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(2) The weighted average purchase price for these transactions was \$13.6366 per share, with a range of \$13.56 to \$13.82 per share. Upon request, the Reporting Person hereby undertakes to provide to staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder, the full information regarding the number of shares purchased at each separate price.

(3) The weighted average purchase price for these transactions was \$13.7135 per share, with a range of \$13.65 to \$13.87 per share. Upon request, the Reporting Person hereby undertakes to provide to staff of the U.S. Securities and Exchange Commission, the Issuer, or a security holder, the full information regarding the number of shares purchased at each separate price.

(4) Twenty-five percent (25%) of the shares vested on the first anniversary date of the grant date and the remaining shares vested quarterly at a rate of 6.25% per quarter.

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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