

GODSEY JAMES H
Form 4
March 01, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
GODSEY JAMES H

(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)
02/25/2005

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)
Exec. VP, Development

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/25/2005		M		4,086	A	\$ 13.655 4,512 D
Common Stock	02/25/2005		M		26,250	A	\$ 29.525 30,762 D
Common Stock	02/25/2005		S		100	D	\$ 50.42 30,662 D
Common Stock	02/25/2005		S		100	D	\$ 50.41 30,562 D
Common Stock	02/25/2005		S		400	D	\$ 50.4 30,162 D

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Common Stock	02/25/2005	S	400	D	\$ 50.38	29,762	D
Common Stock	02/25/2005	S	556	D	\$ 50.37	29,206	D
Common Stock	02/25/2005	S	100	D	\$ 50.36	29,106	D
Common Stock	02/25/2005	S	10,147	D	\$ 50.3	18,959	D
Common Stock	02/25/2005	S	1,100	D	\$ 50.29	17,859	D
Common Stock	02/25/2005	S	5,583	D	\$ 50.27	12,276	D
Common Stock	02/25/2005	S	1,550	D	\$ 50.26	10,726	D
Common Stock	02/25/2005	S	10,300	D	\$ 50.25	426	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 13.655	02/25/2005		M	4,086	<u>(1)</u>	07/08/2012	Common Stock	4,086
Employee Stock Option (Right to	\$ 29.525	02/25/2005		M	26,250	<u>(2)</u>	08/15/2013	Common Stock	26,250

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GODSEY JAMES H GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			Exec. VP, Development	

Signatures

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

02/28/2005

__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) Option vests as follows: 25% vest on 7/8/03; 1/48th vesting monthly following three years.
- (2) Option vests as follows: 25% vest on 8/15/04; 1/48th vesting monthly following three years.

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.