

IDEXX LABORATORIES INC /DE
Form 8-K
February 14, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 8, 2006

IDEXX LABORATORIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

000-19271

(Commission File Number)

01-0393723

*(IRS Employer
Identification No.)*

One IDEXX Drive, Westbrook, Maine

*(Address of principal executive
offices)*

04092

(ZIP Code)

(207) 856-0300

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

At a meeting of the Compensation Committee of the Board of Directors of IDEXX Laboratories, Inc. (the Company) held on February 8, 2006, the directors authorized the payment of annual bonus awards to the Company's executive officers for services rendered by each such executive officer during the year ended December 31, 2005 and approved annual base salaries for 2006 for each of the Company's executive officers.

The following table represents the 2005 bonus information and 2006 annual base salary information for each of the Company's named executive officers (as defined in Regulation S-K item 402(a)(3)).

| Named Executive Officer | 2006 Base Salary | 2005 Bonus |
|--|---------------------|------------|
| Jonathan W. Ayers President and Chief Executive Officer | \$ 600,000 | \$ 650,000 |
| William C. Wallen, PhD Senior Vice President and Chief Scientific Officer | 350,000 | 185,000 |
| Merilee Raines Vice President and Chief Financial Officer | 260,000 | 185,000 |
| Robert S. Hulsy Vice President | 260,000 | 185,000 |
| Laurel E. LaBauve Vice President Worldwide Operations | 235,000 | 160,000 |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 14, 2006

IDEXX LABORATORIES, INC.

By: /s/ Conan R. Deady

Conan R. Deady
Vice President, General Counsel and Secretary

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