

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
X Officer (give title below) ___ Other (specify below)

Chief Technical Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 |

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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).

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