

INVERNESS MEDICAL INNOVATIONS INC
 Form 4
 November 21, 2007

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 *
TOOHEY DAVID

2. Issuer Name and Ticker or Trading Symbol
INVERNESS MEDICAL INNOVATIONS INC [IMA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres, Professional Diagnostics

(Last) (First) (Middle)
C/O INVERNESS MEDICAL INNOVATIONS, INC., 51 SAWYER ROAD, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2007

WALTHAM, MA 02453
 (City) (State) (Zip)

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

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 or Disposed of (A) or (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	06/30/2007		J	V	324 ⁽¹⁾	A	\$ 32.73	6,491	D	
Common Stock	11/20/2007		M		3,480	A	\$ 15.55	9,971	D	
Common Stock	11/20/2007		M		10,000	A	\$ 11.8	19,971	D	
Common Stock	11/20/2007		S		13,480	D	\$ 59.18	6,491	D	

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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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.75	11/20/2007		M	3,480	08/23/2006 08/22/2012	Common Stock	3,480
Employee Stock Option (Right to Buy)	\$ 11.75	11/20/2007		M	10,000	03/15/2005 03/14/2011	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TOOHEY DAVID
C/O INVERNESS MEDICAL INNOVATIONS, INC.
51 SAWYER ROAD, SUITE 200
WALTHAM, MA 02453

Pres, Professional Diagnostics

Signatures

/s/ Jay McNamara, Attorney
in Fact 11/21/2007

**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)

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These securities were acquired under the Inverness Medical Innovations, Inc. Employee Stock Purchase Plan. This transaction, which is exempt from Section 16(b) by virtue of Rule 16b-3(c), is being voluntarily reported.

(2) This derivative security does not have a price.

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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