

QUIDEL CORP /DE/
Form 4
September 14, 2006

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 *
LANDERS PAUL E

(Last) (First) (Middle)

10165 MCKELLAR COURT

(Street)

SAN DIEGO, CA 92121-4201

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/13/2006

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)
Sr. V.P., CFO and Secretary

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)		
			Code	V	Amount	(D)	Price		
Common Stock	09/13/2006		M		6,500	A	\$ 3.9375	98,674	D
Common Stock	09/13/2006		S		6,500	D	\$ 12	92,174	D
Common Stock	09/13/2006		M		50,000	A	\$ 3.7	142,174	D
Common Stock	09/13/2006		S		50,000	D	\$ 12	92,174	D
Common Stock	09/13/2006		M		3,658	A	\$ 3.99	95,832	D

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Common Stock	09/13/2006	S	3,658	D	\$ 12	92,174	D
Common Stock	09/13/2006	M	19,842	A	\$ 3.99	112,016	D
Common Stock	09/13/2006	S	19,842	D	\$ 12	92,174	D
Common Stock	09/13/2006	M	17,124	A	\$ 3.99	109,298	D
Common Stock	09/13/2006	S	17,124	D	\$ 12.014	92,174	D
Common Stock	09/13/2006	M	2,876	A	\$ 4.95	95,050	D
Common Stock	09/13/2006	S	2,876	D	\$ 12.014	92,174	D
Common Stock	09/13/2006	M	72,159	A	\$ 4.95	164,333	D
Common Stock	09/13/2006	S	72,159	D	\$ 12.06	92,174	D
Common Stock	09/13/2006	M	5,773	A	\$ 4.95	97,947	D
Common Stock	09/13/2006	S	5,773	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	69,192	A	\$ 4.95	161,366	D
Common Stock	09/13/2006	S	69,192	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	313	A	\$ 5.7	92,487	D
Common Stock	09/13/2006	S	313	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	4,687	A	\$ 5.7	96,861	D
Common Stock	09/13/2006	S	4,687	D	\$ 12.0866	92,174	D
Common Stock	09/13/2006	M	20,035	A	\$ 7.5	112,209	D
Common Stock	09/13/2006	S	20,035	D	\$ 12.0866	92,174	D

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 3.9375	09/13/2006		M	6,500	08/28/2006	02/28/2013	Common Stock	6,500
Non-qualified stock option	\$ 3.7	09/13/2006		M	50,000	07/21/2006	07/21/2014	Common Stock	50,000
Incentive Stock Option	\$ 3.99	09/13/2006		M	3,658	07/14/2006	04/14/2013	Common Stock	3,658
Non-qualified stock option	\$ 3.99	09/13/2006		M	19,842	07/14/2006	04/14/2013	Common Stock	19,842
Non-qualified stock option	\$ 3.99	09/13/2006		M	17,124	07/14/2006	04/14/2013	Common Stock	17,124
Incentive Stock Option	\$ 4.95	09/13/2006		M	2,876	09/04/2005	09/04/2011	Common Stock	2,876
Incentive Stock Option	\$ 4.95	09/13/2006		M	72,159	09/04/2005	09/04/2011	Common Stock	72,159
Incentive Stock Option	\$ 4.95	09/13/2006		M	5,773	09/04/2005	09/04/2011	Common Stock	5,773
Non-qualified Stock Option	\$ 4.95	09/13/2006		M	69,192	09/04/2005	09/04/2011	Common Stock	69,192
Incentive Stock Option	\$ 5.7	09/13/2006		M	313	02/22/2006	02/22/2012	Common Stock	313
Non-qualified Stock Option	\$ 5.7	09/13/2006		M	4,687	11/22/2005	02/22/2012	Common Stock	4,687
Non-qualified Stock Option	\$ 7.5	09/13/2006		M	20,035	06/19/2006	03/19/2014	Common Stock	20,035

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDERS PAUL E 10165 MCKELLAR COURT SAN DIEGO, CA 92121-4201			Sr. V.P., CFO and Secretary	

Signatures

Robert J. Bujarski, as Attorney-in-Fact for Paul E.
Landers

09/14/2006

__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).

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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