

MIMMS LARRY
Form 4
February 24, 2005

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 *
MIMMS LARRY

(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)
02/22/2005

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)
VP, Strat. Plan & Bus. Dev.

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/22/2005		M			12,545	A	\$ 12.29	23,685	D	
Common Stock	02/22/2005		M			520	A	\$ 13.655	24,205	D	
Common Stock	02/22/2005		S			3,500	D	\$ 49.8	20,705	D	
Common Stock	02/22/2005		S ⁽¹⁾			400	D	\$ 49.81	20,305	D	
Common Stock	02/22/2005		S			300	D	\$ 50.18	20,005	D	

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Common Stock	02/22/2005	S	3,300	D	\$ 50.17	16,705	D
Common Stock	02/22/2005	S	450	D	\$ 50.15	16,255	D
Common Stock	02/22/2005	S	1,300	D	\$ 50.14	14,955	D
Common Stock	02/22/2005	S	100	D	\$ 50.13	14,855	D
Common Stock	02/22/2005	S	100	D	\$ 50.12	14,755	D
Common Stock	02/22/2005	S	350	D	\$ 50.06	14,405	D
Common Stock	02/22/2005	S	100	D	\$ 50.01	14,305	D
Common Stock	02/22/2005	S	2,864	D	\$ 50	11,441	D
Common Stock	02/22/2005	S	600	D	\$ 49.97	10,841	D
Common Stock	02/22/2005	S	2,000	D	\$ 49.88	8,841	D
Common Stock	02/22/2005	S	100	D	\$ 49.86	8,741	D
Common Stock	02/22/2005	S	200	D	\$ 49.84	8,541	D
Common Stock	02/22/2005	S	1	D	\$ 49.83	8,540	D
Common Stock	02/22/2005	S	300	D	\$ 49.82	8,240	D
Common Stock	02/22/2005	S	600	D	\$ 49.8	7,640	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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V (A) (D)				
Employee Stock Option (Right to Buy)	\$ 13.655	02/22/2005	M	520	(2)	08/17/2010	Common Stock	520
Employee Stock Option (Right to Buy)	\$ 12.29	02/22/2005	M	1,832	(3)(4)	09/01/2011	Common Stock	1,832
Employee Stock Option (Right to Buy)	\$ 12.29	02/22/2050	M	10,713	(5)	06/01/2012	Common Stock	10,713

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIMMS LARRY GEN-PROBE INCORPORATED 10210 GENETIC CENTER DRIVE SAN DIEGO, CA 92121			VP, Strat. Plan & Bus. Dev.	

Signatures

/s/ R. William Bowen, 02/23/2005
Attorney-in-Fact

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 17, 2004.
- (2) Option vests as follows: 25% vest on 8/17/01; 1/36th vesting monthly following two years.
- (3) Option vests as follows: 25% vest on 9/1/02; 1/48th vesting monthly following three years.
- (4) The Date Exercisable was incorrectly reported on the last Form 4 filed for the reporting person, and has been adjusted herein to reflect the accurate date exercisable.

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(5) Option vests as follows: 25% vest on 6/1/03; 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.

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