SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1. Name and Addres	1 0	Person [*]	2. Issuer Name and Ticker or Trading Symbol ORASURE TECHNOLOGIES INC OSUR	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
<u>Lee Stephen R</u>]		Director	10% Owner		
(1.001)	(Firet)	(Nidelo)		X	Officer (give title below)	Other (specify below)		
(Last) (First) (Middle) 220 EAST FIRST STREET		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/16/2011		Exec. VP & CSO			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group Filir	ng (Check Applicable		
BETHLEHEM	PA	18015		X	Form filed by One Re	porting Person		
(City)	(State)	(Zip)	—		Form filed by More the Person	an One Reporting		
		Table I - Non-De	erivative Securities Acquired, Disposed of, or Benefi	cially	Owned			

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)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	05/16/2011		М		19,716	Α	\$2.805	181,922	D	
Common Stock	05/16/2011		S		19,716	D	\$7.216	162,206	D	

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. Transa Code (8)				6. Date Exerc Expiration Da (Month/Day/h	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
NonQual. Stock Options	\$2.805	05/16/2011		М			19,716	(1)	01/23/2019	Common Stock	19,716	\$0	16,684	D	

Explanation of Responses:

1. Nonqualified stock options, granted on January 23, 2009, vesting and exercisable over a four year period, with one-fourth of the options vesting on the first anniversary date of the grant and the remainder vesting ratably on a monthly basis, over the remaining 36 months.

Remarks:

Mark L. Kuna, As Attorney-In-Fact for Stephen R. Lee, 05/18/2011 (Power of Attorney previously filed)

** Signature of Reporting Person Date

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

 \ast 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.