

MCALEER JEROME F
 Form 4
 June 03, 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 *
 MCALEER JEROME F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 51 SAWYER ROAD, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/01/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 VP, Research & Development

WALTHAM, MA 02453

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

(City) (State) (Zip)

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	06/01/2005		M	7,400 A \$ 1.24	7,400	D	
Common Stock	06/01/2005		M	5,200 A \$ 1.24	5,200	D	
Common Stock	06/01/2005		M	3,900 A \$ 1.24	3,900	D	
Common Stock					59	D	
Common Stock - restricted					250,000	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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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.24	06/01/2005		M	7,400	11/20/2001 06/01/2005	Common Stock	7,400
Employee Stock Option (right to buy)	\$ 1.24	06/01/2005		M	5,200	11/20/2001 06/01/2005	Common Stock	5,200
Employee Stock Option (right to buy)	\$ 1.24	06/01/2005		M	3,900	11/20/2001 10/17/2005	Common Stock	3,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALEER JEROME F 51 SAWYER ROAD, SUITE 200 WALTHAM, MA 02453	X		VP, Research & Development	

Signatures

/s/ Jay McNamara, Attorney
in Fact

06/03/2005

__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) 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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