

ABAXIS INC  
Form 4  
March 22, 2007

**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 \*  
**MILDER ROBERT**

(Last) (First) (Middle)

**C/O ABAXIS INC, 3240 WHIPPLE ROAD**

(Street)

**UNION CITY, CA 94587**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ABAXIS INC [ABAX]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/21/2007**

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)

Chief Operations Officer

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	03/21/2007		M		17,000	A	\$ 2.25
Common Stock	03/21/2007		M		50,000	A	\$ 4.87
Common Stock	03/21/2007		M		22,483	A	\$ 3.85
Common Stock <sup>(1)</sup>	03/21/2007		S		5,000	D	\$ 23.44
Common Stock <sup>(1)</sup>	03/21/2007		S		5,000	D	\$ 23.59

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Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 23.54	99,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 23.4986	94,758	D
Common Stock <u>(1)</u>	03/21/2007	S	3,000	D	\$ 23.7088	91,758	D
Common Stock <u>(1)</u>	03/21/2007	S	3,000	D	\$ 23.7423	88,758	D
Common Stock <u>(1)</u>	03/21/2007	S	4,000	D	\$ 23.7872	84,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.44	79,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.441	74,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.49	69,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.5425	64,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.4914	59,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.49	54,758	D
Common Stock <u>(1)</u>	03/21/2007	S	7,000	D	\$ 24.5411	47,758	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.54	42,758	D
Common Stock <u>(1)</u>	03/21/2007	S	3,283	D	\$ 24.59	39,475	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.54	34,475	D
Common Stock <u>(1)</u>	03/21/2007	S	4,200	D	\$ 24.5403	30,275	D
Common Stock <u>(1)</u>	03/21/2007	S	5,000	D	\$ 24.4461	25,275	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)**

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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
Option Exercise	\$ 2.25	03/21/2007		M	17,000	04/27/2000 <sup>(2)</sup> 04/27/2009	Common Stock	17,000
Option Exercise	\$ 4.87	03/21/2007		M	50,000	04/24/2002 <sup>(2)</sup> 04/24/2011	Common Stock	50,000
Option Exercise	\$ 3.85	03/21/2007		M	22,483	04/22/2004 <sup>(2)</sup> 04/22/2013	Common Stock	22,483

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILDER ROBERT C/O ABAXIS INC 3240 WHIPPLE ROAD UNION CITY, CA 94587			Chief Operations Officer	

## Signatures

/s/ Robert Milder 03/22/2007

\*\*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) All shares reported sold on this Form 4 were sold pursuant to a 10b5-1 trading program.
- (2) Options exercisable to the extent vested.
- (3) Includes: (a) 25,275 common stock; (b) 20,000 unvested restricted stock units as of 03/22/2007; and (c) 118,684 shares subject to options exercisable by Mr. Milder and 833 shares unvested as of 03/22/2007.

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