

LANCASTER RONNY B
Form 4
May 24, 2011

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 *
LANCASTER RONNY B

2. Issuer Name and Ticker or Trading Symbol
ORASURE TECHNOLOGIES INC
[OSUR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

220 EAST FIRST STREET

(Street)

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

BETHLEHEM, PA 18015

(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 or Price		
Common Stock	05/20/2011		M		40,000 A \$ 6.43	97,715	D
Common Stock	05/20/2011		M		20,000 A \$ 5.598	117,715	D
Common Stock	05/20/2011		S		60,000 D \$ 7.629	57,715	D
Common Stock	05/23/2011		S		42,715 D \$ 7.684	15,000	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 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
NonQual. Stock Options	\$ 6.43	05/20/2011		M	40,000	<u>(1)</u> 05/13/2013	Common Stock	40,000	
NonQual. Stock Options	\$ 5.598	05/20/2011		M	20,000	<u>(2)</u> 01/26/2015	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANCASTER RONNY B 220 EAST FIRST STREET BETHLEHEM, PA 18015		X		

Signatures

Mark L. Kuna, As Attorney-In-Fact for Ronny B. Lancaster, (Power of Attorney previously filed)

05/24/2011

__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) Nonqualified stock options, granted on May 13, 2003, vesting and exercisable ratably, on a monthly basis, over the subsequent twenty-four months.

(2) Nonqualified stock options, granted on January 26, 2005, vesting and exercisable ratably, on a monthly basis, over the subsequent twelve months.

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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