

ARON KENNETH

Form 4

May 06, 2008

**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 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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARON KENNETH

(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)

05/05/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Technology Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                         |
| Common<br>Stock                       | 05/05/2008                              |                                                             | M                                    |                                                                            | 2,000                                                                                                              | A \$ 0 11,962                                                        | D                                       |
| Common<br>Stock                       | 05/05/2008                              |                                                             | F                                    |                                                                            | 715                                                                                                                | D \$ 0 11,247                                                        | D                                       |
| Common<br>Stock                       | 05/05/2008                              |                                                             | M                                    |                                                                            | 1,000                                                                                                              | A \$ 0 12,247                                                        | D                                       |
| Common<br>Stock                       | 05/05/2008                              |                                                             | F                                    |                                                                            | 358                                                                                                                | D \$ 0 11,889                                                        | D                                       |

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

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 control number.

SEC 1474  
(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 Security (Instr. 3 and 4) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|-------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                            | Expiration Date | Title        | Amount or Number of Shares |
| Restricted Stock Units <sup>(1)</sup>      | \$ 0                                                   | 05/05/2008                           |                                                    | A                              |                                                                                         | 20,000                                                   |     | 05/05/2009 <sup>(2)</sup>                                   | <sup>(3)</sup>  | Common Stock | 20,000                     |
| Restricted Stock Units <sup>(1)</sup>      | \$ 0                                                   | 05/05/2008                           |                                                    | M                              |                                                                                         | 2,000                                                    |     | 04/25/2008 <sup>(2)</sup>                                   | <sup>(3)</sup>  | Common Stock | 2,000                      |
| Restricted Stock Units <sup>(1)</sup>      | \$ 0                                                   | 05/05/2008                           |                                                    | M                              |                                                                                         | 1,000                                                    |     | 04/30/2008 <sup>(2)</sup>                                   | <sup>(3)</sup>  | Common Stock | 1,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                              | Relationships                    |
|-----------------------------------------------------------------------------|----------------------------------|
|                                                                             | Director 10% Owner Officer Other |
| ARON KENNETH<br>C/O ABAXIS INC<br>3240 WHIPPLE ROAD<br>UNION CITY, CA 94587 | Chief Technology Officer         |

## Signatures

/s/ Kenneth  
Aron 05/06/2008

          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) Each restricted stock unit represents a contingent right to receive one share of Abaxis common stock.

(2)

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Granted under the Abaxis 2005 Equity Incentive Plan. Restricted Stock Units vest as to 5% after the first year; then vest as to 10% after the second year; then vest as to 15% after the third year; and the remaining 70% after the fourth year.

(3) Not applicable.

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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