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QUIDEL CORP /DE/  
Form SC 13G/A  
February 09, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934\*

Amendment No. 3

Quidel Corporation

-----  
(Name of Issuer)

Common Stock, \$0.001 par value

-----  
(Title of Class of Securities)

74838J101

-----  
(CUSIP Number)

December 31, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed  
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

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1

NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Oracle Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ] (b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER 0
6 SHARED VOTING POWER 1,792,445
7 SOLE DISPOSITIVE POWER 0
8 SHARED DISPOSITIVE POWER 1,792,445

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,792,445

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.7%

12 TYPE OF REPORTING PERSON\* PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Oracle Associates, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]

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(b) [X]

-----  
 3 SEC USE ONLY  
 -----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware  
 -----  
 5 SOLE VOTING POWER  
 0  
 -----  
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
 6 SHARED VOTING POWER  
 2,294,845  
 -----  
 7 SOLE DISPOSITIVE POWER  
 0  
 -----  
 8 SHARED DISPOSITIVE POWER  
 2,294,845  
 -----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 2,294,845  
 -----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
 N/A  
 -----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
 7.2%  
 -----  
 12 TYPE OF REPORTING PERSON\*  
 OO  
 -----

\*SEE INSTRUCTION BEFORE FILLING OUT!

-----  
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 1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 Larry N. Feinberg  
 -----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
 (a) [ ]  
 (b) [X]  
 -----  
 3 SEC USE ONLY  
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4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
	5	SOLE VOTING POWER
		10,000
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		2,579,110
	7	SOLE DISPOSITIVE POWER
		10,000
	8	SHARED DISPOSITIVE POWER
		2,579,110
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		2,589,110
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
		N/A
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
		8.2%
12	TYPE OF REPORTING PERSON*	
		IN

\*SEE INSTRUCTION BEFORE FILLING OUT!

This Amendment No. 3 to Schedule 13G (this "Amendment No. 3") is being filed with respect to the Common Stock of Quidel Corporation, a Delaware corporation, to amend the Amendment No. 2 to Schedule 13G filed on February 12, 2003 (the "Amendment No. 2"). Capitalized terms used but not defined herein have the meaning ascribed thereto in the Amendment No. 2.

Item 4: Ownership:

Item 4 of the Amendment No. 2 is hereby amended by the deletion of the entirety of the text thereof and its replacement with the following:

A. Oracle Partners, L.P.

- (a) Amount beneficially owned: 1,792,445
- (b) Percent of class: 5.7%. The percentages used herein and in the rest of this Amendment No. 3 are calculated based upon the 31,687,083 shares issued and outstanding as of October 20, 2004, as reflected in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2004.
- (c) Number of shares as to which such person has:

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- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,792,445
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,792,445

B. Oracle Associates, LLC  
-----

- (a) Amount beneficially owned: 2,294,845
- (b) Percent of class: 7.2%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 2,294,845
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 2,294,845

C. Larry N. Feinberg  
-----

- (a) Amount beneficially owned: 2,589,110
- (b) Percent of class: 8.2%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 10,000
  - (ii) Shared power to vote or direct the vote: 2,579,110
  - (iii) Sole power to dispose or direct the disposition: 10,000
  - (iv) Shared power to dispose or direct the disposition: 2,579,110

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Item 10: Certification:  
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Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: February 9, 2005

/s/ Larry N. Feinberg

-----  
Larry N. Feinberg

ORACLE ASSOCIATES, LLC

By: /s/ Larry N. Feinberg

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Name: Larry N. Feinberg  
Title: Senior Managing Member

ORACLE PARTNERS, L.P.

By: Oracle Associates, LLC,  
its General Partner

By: /s/ Larry N. Feinberg

-----  
Name: Larry N. Feinberg  
Title: Senior Managing Member

[SIGNATURE PAGE TO  
AMENDMENT NO. 3 TO SCHEDULE 13G  
WITH RESPECT TO QUIDEL CORPORATION]