

SAWCH WILLIAM B
Form 4
October 10, 2006

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 *
SAWCH WILLIAM B

2. Issuer Name and Ticker or Trading Symbol
APPLERA CORP [ABI/CRA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
APPLERA CORPORATION, 301 MERRITT 7

3. Date of Earliest Transaction (Month/Day/Year)
10/08/2006

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

Sr. V.P. and General Counsel

(Street)
NORWALK, CT 06851-1070

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Applied Biosystems Group Common Stock | 10/08/2006 | | M | | 4,651 | A | \$ 33.405 (1) |
| Applied Biosystems Group Common Stock | 10/08/2006 | | D | | 4,651 | D | \$ 33.405 (1) |

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

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Applied Biosystems Group Series FY03-4 Performance Units | (2) | 10/08/2006 | | M | 10,000 (3) | (2) 03/24/2013 | Applied Biosystems Group Common Stock (2) | 10, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SAWCH WILLIAM B APPLERA CORPORATION 301 MERRITT 7 NORWALK, CT 06851-1070 | | | Sr. V.P. and General Counsel | |

Signatures

/s/ Thomas P. Livingston, Attorney-In-Fact for William B. Sawch 10/10/2006

__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) Represents settlement of Performance Units for cash as described in footnote 3 below. Price listed is the fair market value of Applera Corporation - Applied Biosystems Group Common Stock ("ABI Stock") on the settlement date. The settlement date was a Sunday, and therefore, the fair market value on the settlement date is based on the trading price of ABI Stock on October 6, 2006, the last trading date prior to the settlement date.
- (2) The Performance Units provide for payment upon ABI Stock attaining price targets of \$26.79 and \$32.04 per share for a specified period and are payable over a minimum of eight quarters, subject to continued employment and an aggregate program expense cap. Units are

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payable in cash equal to \$15.54 for each Performance Unit.

(3) Represents the payment of 10,000 Performance Units upon attainment of the \$32.04 price target described in footnote 2 above.

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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