

GILEAD SCIENCES INC
Form 4
August 11, 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 *
DENNY JAMES M

2. Issuer Name and Ticker or Trading Symbol
GILEAD SCIENCES INC [GILD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
333 LAKESIDE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/09/2006

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

FOSTER CITY, CA 94404

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	(A) or (D)	Price
Common Stock	08/09/2006		M ⁽³⁾		31,600	A	\$ 4.7813
Common Stock	08/09/2006		M ⁽³⁾		8,400	A	\$ 5.1329
Common Stock	08/09/2006		S		192	D	\$ 61.56
Common Stock	08/09/2006		S		100	D	\$ 61.57
Common Stock	08/09/2006		S		500	D	\$ 61.59
Common Stock	08/09/2006		S		800	D	\$ 61.6

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Common Stock							
Common Stock	08/09/2006	S	1,400	D	\$ 61.61	92,008	D
Common Stock	08/09/2006	S	3,200	D	\$ 61.62	88,808	D
Common Stock	08/09/2006	S	1,200	D	\$ 61.64	87,608	D
Common Stock	08/09/2006	S	1,800	D	\$ 61.65	85,808	D
Common Stock	08/09/2006	S	600	D	\$ 61.66	85,208	D
Common Stock	08/09/2006	S	1,008	D	\$ 61.67	84,200	D
Common Stock	08/09/2006	S	1,200	D	\$ 61.68	83,000	D
Common Stock	08/09/2006	S	600	D	\$ 61.69	82,400	D
Common Stock	08/09/2006	S	700	D	\$ 61.7	81,700	D
Common Stock	08/09/2006	S	500	D	\$ 61.72	81,200	D
Common Stock	08/09/2006	S	100	D	\$ 61.74	81,100	D
Common Stock	08/09/2006	S	200	D	\$ 61.75	80,900	D
Common Stock	08/09/2006	S	200	D	\$ 61.76	80,700	D
Common Stock	08/09/2006	S	200	D	\$ 61.78	80,500	D
Common Stock	08/09/2006	S	500	D	\$ 61.79	80,000	D
Common Stock	08/09/2006	S	500	D	\$ 62.07	79,500	D
Common Stock	08/09/2006	S	1,083	D	\$ 62.08	78,417	D
Common Stock	08/09/2006	S	600	D	\$ 62.09	77,817	D

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

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(9-02)

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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)
Non-Qualified Stock Option (right to buy)	\$ 4.7813	08/09/2006		M	31,600	<u>(1)</u> 01/01/2008	Common Stock 31,600
Non-Qualified Stock Option (right to buy)	\$ 5.1329	08/09/2006		M	8,400	<u>(2)</u> 01/01/2009	Common Stock 8,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNY JAMES M 333 LAKESIDE DRIVE FOSTER CITY, CA 94404	X			

Signatures

/s/ James M. Denny 08/10/2006

**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) Options vested quarterly over a period of five years beginning December 31, 1997, the date of grant.
- (2) Options vested quarterly over a period of five years beginning January 2, 1999, the date of grant.
- (3) The exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 105b-1 trading plan established by Mr. Denny on August 17, 2004. The plan has since been amended and restated on August 18, 2005.

Remarks:

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Form 4: 1 of 2 (all transactions of August 9, 2006 are reported on two Form 4s due to space constraints on the Form 4)

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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