

GENENTECH INC

Form 4

January 17, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
**DESMOND HELLMANN SUSAN
D**

(Last) (First) (Middle)

1 DNA WAY

(Street)

SO SAN FRANCISCO, CA 94080

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GENENTECH INC [DNA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2007

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 below) ____ Other (specify below)

PRESIDENT,

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 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	01/12/2007		M		200	A \$ 14.28	1,167	D	
Common Stock	01/12/2007		S		200	D \$ 86.68	967	D	
Common Stock	01/12/2007		M		10	A \$ 14.28	977	D	
Common Stock	01/12/2007		S		10	D \$ 86.67	967	D	
Common Stock	01/12/2007		M		930	A \$ 14.28	1,897	D	

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Common Stock	01/12/2007	S	930	D	\$ 86.66	967	D
Common Stock	01/12/2007	M	3,960	A	\$ 14.28	4,927	D
Common Stock	01/12/2007	S	3,960	D	\$ 86.65	967	D
Common Stock	01/12/2007	M	310	A	\$ 14.28	1,277	D
Common Stock	01/12/2007	S	310	D	\$ 86.64	967	D
Common Stock	01/12/2007	M	490	A	\$ 14.28	1,457	D
Common Stock	01/12/2007	S	490	D	\$ 86.63	967	D
Common Stock	01/12/2007	M	20	A	\$ 14.28	987	D
Common Stock	01/12/2007	S	20	D	\$ 86.59	967	D
Common Stock	01/12/2007	M	640	A	\$ 14.28	1,607	D
Common Stock	01/12/2007	S	640	D	\$ 86.58	967	D
Common Stock	01/12/2007	M	100	A	\$ 14.28	1,067	D
Common Stock	01/12/2007	S	100	D	\$ 86.57	967	D
Common Stock	01/12/2007	M	1,670	A	\$ 14.28	2,637	D
Common Stock	01/12/2007	S	1,670	D	\$ 86.55	967	D
Common Stock	01/12/2007	M	90	A	\$ 14.28	1,057	D
Common Stock	01/12/2007	S	90	D	\$ 86.52	967	D
Common Stock	01/12/2007	M	18,070	A	\$ 14.28	19,037	D
Common Stock	01/12/2007	S	18,070	D	\$ 86.5	967	D
Common Stock	01/12/2007	M	980	A	\$ 14.28	1,947	D
	01/12/2007	S	980	D		967	D

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Common Stock					\$ 86.54		
Common Stock	01/12/2007	M	2,024	A	\$ 14.28	2,991	D
Common Stock	01/12/2007	S	2,024	D	\$ 86.51	967	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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	2,196	<u>(1)</u>	09/12/2012	Common Stock	2,196
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	1,290	<u>(1)</u>	09/12/2012	Common Stock	1,290
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	110	<u>(1)</u>	09/12/2012	Common Stock	110
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	200	<u>(1)</u>	09/12/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	20	<u>(1)</u>	09/12/2012	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007		M	10	<u>(1)</u>	09/12/2012	Common Stock	10

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Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	90	<u>(1)</u>	09/12/2012	Common Stock	90
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	200	<u>(1)</u>	09/12/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	10	<u>(1)</u>	09/12/2012	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	20	<u>(1)</u>	09/12/2012	Common Stock	20
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	190	<u>(1)</u>	09/12/2012	Common Stock	190
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	210	<u>(1)</u>	09/12/2012	Common Stock	210
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	100	<u>(1)</u>	09/12/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	200	<u>(1)</u>	09/12/2012	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	980	<u>(1)</u>	09/12/2012	Common Stock	980
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	900	<u>(1)</u>	09/12/2012	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	120	<u>(1)</u>	09/12/2012	Common Stock	120
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,010	<u>(1)</u>	09/12/2012	Common Stock	1,010
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	8,790	<u>(1)</u>	09/12/2012	Common Stock	8,790
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	260	<u>(1)</u>	09/12/2012	Common Stock	260
Non-Qualified Stock Option	\$ 14.28	01/12/2007	M	1,170	<u>(1)</u>	09/12/2012	Common Stock	1,170

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,140	<u>(1)</u>	09/12/2012	Common Stock	1,14
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,130	<u>(1)</u>	09/12/2012	Common Stock	1,13
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,650	<u>(1)</u>	09/12/2012	Common Stock	1,65
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	310	<u>(1)</u>	09/12/2012	Common Stock	310
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	100	<u>(1)</u>	09/12/2012	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	4,470	<u>(1)</u>	09/12/2012	Common Stock	4,47
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	9,770	<u>(1)</u>	09/12/2012	Common Stock	9,77
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,920	<u>(1)</u>	09/12/2012	Common Stock	1,92
Non-Qualified Stock Option (right to buy)	\$ 14.28	01/12/2007	M	1,940	<u>(1)</u>	09/12/2012	Common Stock	1,94

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DESMOND HELLMANN SUSAN D 1 DNA WAY SO SAN FRANCISCO, CA 94080			PRESIDENT,	

Signatures

Susan D.
Desmond-Hellmann 01/16/2007

__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).

This stock option vests over four years, with the first 25% of the shares vesting one year from the grant date and 75% of the shares
(1) vesting in equal monthly increments over the following three years. This option may be immediately exercisable with the consent of Genentech.

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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