

GILEAD SCIENCES INC
Form 4
January 31, 2008

FORM 4

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

OMB APPROVAL

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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

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

FOSTER CITY, CA 94404

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	Price	
Common Stock	01/29/2008		M		15,200	\$ 5.1836	214,400 D
Common Stock	01/29/2008		M		104,800	\$ 3.6993	319,200 D
Common Stock	01/29/2008		S		3,400	\$ 42.71	315,800 D
Common Stock	01/29/2008		S		2,600	\$ 42.72	313,200 D
Common Stock	01/29/2008		S		2,300	\$ 42.73	310,900 D
	01/29/2008		S		1,700	\$ 42.74	309,200 D

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Common Stock							
Common Stock	01/29/2008	S	5,000	D	\$ 42.8	304,200	D
Common Stock	01/29/2008	S	4,600	D	\$ 42.9	299,600	D
Common Stock	01/29/2008	S	400	D	\$ 42.91	299,200	D
Common Stock	01/29/2008	S	2,100	D	\$ 42.99	297,100	D
Common Stock	01/29/2008	S	11,381	D	\$ 43	285,719	D
Common Stock	01/29/2008	S	18,974	D	\$ 43.01	266,745	D
Common Stock	01/29/2008	S	1,800	D	\$ 43.02	264,945	D
Common Stock	01/29/2008	S	4,000	D	\$ 43.03	260,945	D
Common Stock	01/29/2008	S	100	D	\$ 43.04	260,845	D
Common Stock	01/29/2008	S	4,931	D	\$ 43.05	255,914	D
Common Stock	01/29/2008	S	3,614	D	\$ 43.06	252,300	D
Common Stock	01/29/2008	S	2,300	D	\$ 43.07	250,000	D
Common Stock	01/29/2008	S	10,100	D	\$ 43.08	239,900	D
Common Stock	01/29/2008	S	500	D	\$ 43.09	239,400	D
Common Stock	01/29/2008	S	1,500	D	\$ 43.15	237,900	D
Common Stock	01/29/2008	S	1,300	D	\$ 43.16	236,600	D
Common Stock	01/29/2008	S	300	D	\$ 43.17	236,300	D
Common Stock	01/29/2008	S	100	D	\$ 43.18	236,200	D
Common Stock	01/29/2008	S	2,000	D	\$ 43.2	234,200	D
	01/29/2008	S	9,600	D	\$ 43.25	224,600	D

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Common
Stock

Common Stock 01/29/2008 S 1,400 D \$ 43.35 223,200 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 5.1836	01/29/2008		M	15,200	<u>(1)</u> 01/01/2011	Common Stock 15
Non-Qualified Stock Option (right to buy)	\$ 3.6993	01/29/2008		M	104,800	<u>(2)</u> 01/17/2011	Common Stock 10

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 01/29/2008

**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) Options vested quartely over a period of five years beginning January 2, 2001, the date of grant
 - (2) Options vested quartely over a period of five years beginning January 18, 2001, the date of grant

Remarks:

All transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Denny on July 30,

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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