CHIRON CORP
Form 4
April 19, 2006

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RAPPUOLI RINO

(Last) (First) (Middle)

4560 HORTON STREET

(Street)

EMERYVILLE, CA 94608

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CHIRON CORP [CHIR]

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2006

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)
V.P., Chief Scientific Officer

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	04/18/2006		M		2,812	A	$ 19.4375	16,960	D	
Common Stock	04/18/2006		S		2,812	D	$ 47.95	14,148	D	
Common Stock	04/18/2006		M		20,000	A	$ 43.8125	34,148	D	
Common Stock	04/18/2006		S		20,000	D	$ 47.95	14,148	D	
Common Stock	04/18/2006		M		20,000	A	$ 45.7188	34,148	D	

Common Stock	04/18/2006		S	20,000	D	$ 47.95	14,148	D
Common Stock	04/18/2006		M	10,000	A	$ 44.84	24,148	D
Common Stock	04/18/2006		S	10,000	D	$ 47.95	14,148	D
Common Stock	04/18/2006		M	15,000	A	$ 42.535	29,148	D
Common Stock	04/18/2006		S	15,000	D	$ 47.95	14,148	D
Common Stock	04/18/2006		M	11,563	A	$ 36.335	25,711	D
Common Stock	04/18/2006		S	11,563	D	$ 47.95	14,148	D
Common Stock	04/18/2006		M	15,573	A	$ 33.88	29,721	D
Common Stock	04/18/2006		S	15,573	D	$ 47.95	14,148	D

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

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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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	$ 19.4375	04/18/2006		M			2,812	02/19/1999[(1)]	02/18/2008	Common Stock	2,81
Employee Stock	$ 43.8125	04/18/2006		M			20,000	01/02/2002[(3)]	01/01/2011	Common Stock	20,0

Option (Right to Buy)									
Employee Stock Option (Right to Buy)	$ 45.7188	04/18/2006		M	20,000	02/16/2002(4)	02/15/2011	Common Stock	20,0
Employee Stock Option (Right to Buy)	$ 44.84	04/18/2006		M	10,000	01/11/2003(5)	01/10/2012	Common Stock	10,0
Employee Stock Option (Right to Buy)	$ 42.535	04/18/2006		M	15,000	02/21/2003(6)	02/20/2012	Common Stock	15,0
Employee Stock Option (Right to Buy)	$ 36.335	04/18/2006		M	11,563	02/20/2004(7)	02/19/2013	Common Stock	11,5
Employee Stock Option (Right to Buy)	$ 33.88	04/18/2006		M	15,573	02/22/2006(8)	02/21/2015	Common Stock	15,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAPPUOLI RINO 4560 HORTON STREET EMERYVILLE, CA 94608			V.P., Chief Scientific Officer	

Signatures

Rino Rappuoli by Naima Robinson as Atty-in-Fact	04/19/2006
**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) The option was originally granted for 15,000 shares on February 19, 1998. The option vested and became exercisable for one-fourth of the total shares on the first anniversary of the grant date and vested and became exercisable for the balance of the option shares in a series of thirty-six successive equal monthly installments upon the Reporting Person's completion of each additional month of service with the Issuer thereafter.

(2) Employee Stock Option granted under the Issuer's 1991 Stock Option Plan in a transaction exempt under Rule 16b-3(d).

(3) The option was originally granted for 25,000 shares on January 2, 2001. The option vests after seven years of service with the Issuer or upon earlier achievement of specified performance objectives. Certain performance objectives were achieved during the initial three-year period measured from the grant date, and the option accordingly vested in part and became exercisable as follows: 5,000 shares on January 2, 2002; 5,000 shares on January 2, 2003; and 10,000 shares on January 2, 2004. The option will vest and become exercisable for the balance of the option shares upon the Reporting Person's completion of seven years of service with the Issuer or upon earlier achievement of specified performance objectives.

(4) The option was originally granted for 20,000 shares on February 16, 2001. The option vested and became exercisable for one-fourth of the total shares on the first anniversary of the grant date and vested and became exercisable for the balance of the option shares in a series of thirty-six successive equal monthly installments upon the Reporting Person's completion of each additional month of service with the Issuer thereafter.

(5) The option was originally granted for 25,000 shares on January 2, 2001. The option vests after seven years of service with the Issuer or upon earlier achievement of specified performance objectives. Certain performance objectives were achieved during the initial two-year period measured from the grant date, and the option accordingly vested in part and became exercisable as follows: 2,500 shares on January 11, 2003 and 7,500 shares on January 11, 2004. The option will vest and become exercisable for the balance of the option shares upon the Reporting Person's completion of seven years of service with the Issuer or upon earlier achievement of specified performance objectives.

(6) The option was originally granted for 15,000 shares on February 21, 2002. The option vested and became exercisable for one-fourth of the total shares on the first anniversary of the grant date and vested and became exercisable for the balance of the option shares in a series of thirty-six successive equal monthly installments upon the Reporting Person's completion of each additional month of service with the Issuer thereafter.

(7) The option was originally granted for 15,000 shares on February 20, 2003. The option vested and became exercisable for one-fourth of the total shares on the first anniversary of the grant date and vests and becomes exercisable for the balance of the option shares in a series of thirty-six successive equal monthly installments upon the Reporting Person's completion of each additional month of service with the Issuer thereafter.

(8) The option was originally granted for 57,500 shares on February 22, 2005. The option vested and became exercisable for one-fourth of the total shares on the first anniversary of the grant date and vests and becomes exercisable for the balance of the option shares in a series of thirty-six successive equal monthly installments upon the Reporting Person's completion of each additional month of service with the Issuer thereafter.

(9) Employee Stock Option granted under the Issuer's 2004 Stock Compensation Plan in a transaction exempt under Rule 16b-3(d).

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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