

GILEAD SCIENCES INC

Form 4

July 06, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
YOUNG KEVIN

(Last) (First) (Middle)

**GILEAD SCIENCES, INC., 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)
07/03/2007

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)

EVP, Commercial Operations

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)
Common Stock	07/03/2007		M	(A) or (D) 10,000 (1)	A \$ 16.01 14,681 (2)	D	
Common Stock	07/03/2007		M	(A) or (D) 20,000 (1)	A \$ 17.675 34,681 (2)	D	
Common Stock	07/03/2007		S	(A) or (D) 30,000 (1)	D \$ 39.3618 4,681 (2) (3)	D	

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

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SEC 1474
(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)	8. Amount or Number of Shares of Underlying Security
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 16.01	07/03/2007		M	10,000	<u>(4)</u>	01/26/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.675	07/03/2007		M	20,000	<u>(5)</u>	11/02/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
YOUNG KEVIN GILEAD SCIENCES, INC. 333 LAKESIDE DRIVE FOSTER CITY, CA 94404	EVP, Commercial Operations

Signatures

/s/ Gregg Alton by Power of Attorney for Kevin Young

07/03/2007

**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).
- (1) The transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Young on May 29, 2007.
- (2) All shares and dollar amounts reflect a two-for-one split that was effected on June 22, 2007 benefiting all shareholders of record as of May 24, 2007.
- (3) Amount of securities beneficially owned following the reported transactions includes 733 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on June 29, 2007.
- (4) Options vest over a five year period with 20% vesting January 26, 2006, the first anniversary of the grant. The options continue to vest in quarterly installments over the next four years, and will be fully vested on January 26, 2010.

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- (5) Options vest over a five year period with 20% vesting November 2, 2005, the first anniversary of the grant. The options continue to vest in quarterly installments over the next four years, and will be fully vested on November 2, 2009.

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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