#### **GILEAD SCIENCES INC**

Form 4

August 10, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* **DENNY JAMES M** 

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

GILEAD SCIENCES INC [GILD] 3. Date of Earliest Transaction

(Check all applicable)

(Last)

(Month/Day/Year)

\_X\_\_ Director 10% Owner Other (specify Officer (give title

08/08/2007

below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

FOSTER CITY, CA 94404

333 LAKESIDE DRIVE

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	08/08/2007		Code V M	Amount 31,200 (1)	(D) A	Price \$ 3.3829	(Instr. 3 and 4) 190,400 (2)	D	
Common Stock	08/08/2007		M	48,800 (1)	A	\$ 5.1836	239,200 (2)	D	
Common Stock	08/08/2007		S	300 (1)	D	\$ 37.67	238,900 (2)	D	
Common Stock	08/08/2007		S	1,100 (1)	D	\$ 37.68	237,800 (2)	D	
Common Stock	08/08/2007		S	400 (1)	D	\$ 37.69	237,400 (2)	D	
	08/08/2007		S		D	\$ 37.7	236,400 (2)	D	

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Common Stock			1,000 (1)			
Common Stock	08/08/2007	S	5,475 (1)	D	\$ 37.71 230,925 <u>(2)</u>	D
Common Stock	08/08/2007	S	5,000 (1)	D	\$ 37.74 225,925 <u>(2)</u>	D
Common Stock	08/08/2007	S	4,149 (1)	D	\$ 37.75 221,776 <u>(2)</u>	D
Common Stock	08/08/2007	S	1,551 (1)	D	\$ 37.76 220,225 <u>(2)</u>	D
Common Stock	08/08/2007	S	500 (1)	D	\$ 37.77 219,725 <u>(2)</u>	D
Common Stock	08/08/2007	S	5,200 (1)	D	\$ 37.78 214,525 (2)	D
Common Stock	08/08/2007	S	5,200 (1)	D	\$ 37.79 209,325 (2)	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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 3.3829	08/08/2007		M	31,200	(3)	01/02/2010	Common Stock	31,2
Non-Qualified Stock Option (right to buy)	\$ 5.1836	08/08/2007		M	48,800	<u>(4)</u>	01/01/2011	Common Stock	48,8

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DENNY JAMES M
333 LAKESIDE DRIVE X
FOSTER CITY, CA 94404

# **Signatures**

/s/ Gregg H. Alton as Power of Attorney for James M. Denny

08/09/2007

\*\*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).
- The exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Denny on August 18th, 2005.
- (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) Options vested quarterly over a period of five years beginning January 3, 2000, the date of grant.
- (4) Options vested quarterly over a period of five years beginning January 2, 2001, the date of grant.

#### Remarks:

These transactions are being reported on a two-part Form 4 due to space limitations. This is Part 1 of 2.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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