

GILEAD SCIENCES INC
 Form 4
 November 21, 2006

FORM 4

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

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).

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 *
TOOLE JOHN J

(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)
 11/17/2006

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)

SVP, Clinical Research

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/17/2006 | | M | | 4,000 | A | \$ 9.3438 16,839 |
| Common Stock | 11/17/2006 | | M | | 2,528 | A | \$ 11.7579 19,367 |
| Common Stock | 11/17/2006 | | M | | 30,000 | A | \$ 9.81 49,367 |
| Common Stock | 11/17/2006 | | S | | 11,122 | D | \$ 68.89 38,245 |
| Common Stock | 11/17/2006 | | S | | 361 | D | \$ 68.9 37,884 |

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| | | | | | | | | |
|--------------|------------|--------------------|--------|---|----------|-----------------------|---|--------------|
| Common Stock | 11/17/2006 | S | 2,474 | D | \$ 68.91 | 35,410 | D | |
| Common Stock | 11/17/2006 | S | 2,871 | D | \$ 68.92 | 32,539 | D | |
| Common Stock | 11/17/2006 | S | 600 | D | \$ 68.93 | 31,939 | D | |
| Common Stock | 11/17/2006 | S | 300 | D | \$ 68.94 | 31,639 | D | |
| Common Stock | 11/17/2006 | S | 5,300 | D | \$ 68.96 | 26,339 | D | |
| Common Stock | 11/17/2006 | S | 200 | D | \$ 68.97 | 26,139 | D | |
| Common Stock | 11/17/2006 | S | 700 | D | \$ 68.98 | 25,439 | D | |
| Common Stock | 11/17/2006 | S | 10,700 | D | \$ 69 | 14,539 | D | |
| Common Stock | 11/17/2006 | S | 300 | D | \$ 69.02 | 14,239 | D | |
| Common Stock | 11/17/2006 | S | 800 | D | \$ 69.05 | 13,439 | D | |
| Common Stock | 11/17/2006 | S | 600 | D | \$ 69.06 | 12,839 ⁽⁵⁾ | D | |
| Common Stock | | | | | | 19,600 | I | By Daughters |
| Common Stock | 11/17/2006 | G ⁽⁴⁾ V | 200 | D | \$ 0 | 4,034 | I | By Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | | Title |

| | | | | | | Date Exercisable | Expiration Date | | Amo or Num of Sh |
|---|------------|------------|---|--------|-----|---------------------|--------------------|------|---------------------------|
| Incentive Stock Option (right to buy) | \$ 9.3438 | 11/17/2006 | M | 4,000 | (1) | 07/20/2010 | Common Stock | 4,0 | |
| Incentive Stock Option (right to buy) | \$ 11.7579 | 11/17/2006 | M | 2,528 | (2) | 11/07/2010 | Common Stock | 2,5 | |
| Non-Qualified Stock Option (right to buy) | \$ 9.81 | 11/17/2006 | M | 30,000 | (3) | 04/17/2011 | Common Stock | 30,0 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TOOLE JOHN J 333 LAKESIDE DRIVE FOSTER CITY, CA 94404 | | | SVP, Clinical Research | |

Signatures

/s/ John J. Toole 11/21/2006
 **Signature of Date
 Reporting Person

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 options vested 20% on July 20, 2001, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of July 20, 2005.
- (2) The options vested 20% on November 8, 2001, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of November 8, 2005.
- (3) The options vested 20% on April 18, 2002, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of April 18, 2006.
- (4) Shares given as a gift to a charitable organization.
- (5) Amount of securities beneficially owned following the reported transactions (Table 1, Col.5) includes 720 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on June 30, 2006.

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.