

GILEAD SCIENCES INC
 Form 4
 September 05, 2007

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 *
MILLIGAN JOHN F

(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)
09/04/2007

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)
 COO and CFO

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 (A) or (D) Price		
Common Stock	09/04/2007		M		53,280 (1) A \$ 4.905	260,673 (2)	D
Common Stock	09/04/2007		M		6,720 (1) A \$ 8.5813	267,393 (2)	D
Common Stock	09/04/2007		S		5,000 (1) D \$ 36.4633	262,393 (2)	D
Common Stock	09/04/2007		S		5,000 (1) D \$ 36.54	257,393 (2)	D
Common Stock	09/04/2007		S		10,000 (1) D \$ 36.585	247,393 (2)	D

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Common Stock	09/04/2007	S	10,000 (1)	D	\$ 36.649	237,393 (2)	D
Common Stock	09/04/2007	S	10,000 (1)	D	\$ 36.79	227,393 (2)	D
Common Stock	09/04/2007	S	4,644 (1)	D	\$ 36.9313	222,749 (2)	D
Common Stock	09/04/2007	S	15,356 (1)	D	\$ 36.9113	207,393 (2) (3)	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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 4.905	09/04/2007		M	53,280	(4) 04/17/2011	Common Stock	53,280
Non-Qualified Stock Option (right to buy)	\$ 8.5813	09/04/2007		M	6,720	(5) 10/24/2011	Common Stock	6,720

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLIGAN JOHN F 333 LAKESIDE DRIVE FOSTER CITY, CA 94404			COO and CFO	

Signatures

/s/ John F.
Milligan

09/04/2007

__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 exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by John Milligan on May 16, 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 791 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on June 29, 2007.
- (4) 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.
- (5) The options vested 20% on October 25, 2002, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of October 25, 2006.

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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