

GILEAD SCIENCES INC
 Form 4
 March 08, 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 *
DENNY JAMES M

(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)
 03/06/2007

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)

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)
Common Stock	03/06/2007		M	A	\$ 5.1329 69,600	D	
Common Stock	03/06/2007		M	A	\$ 5.1329 83,200	D	
Common Stock	03/06/2007		M	A	\$ 6.7657 99,600	D	
Common Stock	03/06/2007		S	D	\$ 70.35 99,499	D	
Common Stock	03/06/2007		S	D	\$ 70.4 99,484	D	
	03/06/2007		S	D	\$ 70.42 99,084	D	

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Common Stock							
Common Stock	03/06/2007	S	84	D	\$ 70.43	99,000	D
Common Stock	03/06/2007	S	1,730	D	\$ 70.45	97,270	D
Common Stock	03/06/2007	S	100	D	\$ 70.46	97,170	D
Common Stock	03/06/2007	S	100	D	\$ 70.47	97,070	D
Common Stock	03/06/2007	S	435	D	\$ 70.48	96,635	D
Common Stock	03/06/2007	S	1,400	D	\$ 70.49	95,235	D
Common Stock	03/06/2007	S	35	D	\$ 70.5	95,200	D
Common Stock	03/06/2007	S	1,220	D	\$ 70.51	93,980	D
Common Stock	03/06/2007	S	1,200	D	\$ 70.52	92,780	D
Common Stock	03/06/2007	S	600	D	\$ 70.53	92,180	D
Common Stock	03/06/2007	S	200	D	\$ 70.54	91,980	D
Common Stock	03/06/2007	S	1,200	D	\$ 70.55	90,780	D
Common Stock	03/06/2007	S	2,900	D	\$ 70.57	87,880	D
Common Stock	03/06/2007	S	2,115	D	\$ 70.58	85,765	D
Common Stock	03/06/2007	S	600	D	\$ 70.59	85,165	D
Common Stock	03/06/2007	S	1,820	D	\$ 70.6	83,345	D
Common Stock	03/06/2007	S	200	D	\$ 70.61	83,145	D
Common Stock	03/06/2007	S	400	D	\$ 70.62	82,745	D
Common Stock	03/06/2007	S	500	D	\$ 70.63	82,245	D
	03/06/2007	S	900	D	\$ 70.64	81,345	D

Common
Stock

Common Stock 03/06/2007 S 7,400 D \$ 70.65 73,945 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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.1329	03/06/2007		M	23,600	<u>(1)</u> 01/01/2009	Common Stock	23,600
Non-Qualified Stock Option (right to buy)	\$ 6.7657	03/06/2007		M	16,400	<u>(2)</u> 01/02/2010	Common Stock	16,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNY JAMES M 333 LAKESIDE DRIVE FOSTER CITY, CA 94404		X		

Signatures

/s/ James M. Denny 03/07/2007

**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) Options vested quarterly over a period of five years beginning January 2, 1999, the date of grant.
- (2) Options vested quarterly over a period of five years beginning January 3, 2000, the date of grant.

Remarks:

The exercise and sale transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr.

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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