

Lofton Kevin E
 Form 4
 May 13, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 Lofton Kevin E

(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)

05/11/2011

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 05/11/2011 | | M | 3,820 A 6.17 | 6,179 | D | |

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)

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| 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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Options (Right to Buy) | \$ 41.29 | 05/12/2011 | | A | 10,141 | (3) 05/12/2021 | Common Stock |
| Restricted Stock Units | (1) | 05/12/2011 | | A | 3,632 | (4) (4) | Common Stock |
| Phantom Stock | (5) | 05/12/2011 | | A | 66.35 (6) | (6) (6) | Common Stock |
| Restricted Stock Units | (1) | 05/11/2011 | | M | 3,820 | (2) (2) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Lofton Kevin E GILEAD SCIENCES, INC. 333 LAKESIDE DRIVE FOSTER CITY, CA 94404 | X | | | |

Signatures

/s/ Kristen Metza by Power of Attorney for Kevin E. Lofton 05/13/2011

__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) Each restricted stock unit represents the contingent right to receive one share of Gilead Sciences, Inc. common stock.
- (2) 100% of the restricted stock units vested on May 11, 2011, at the end of the first year of service.
- (3) Options vest quarterly over the first year of service and will be fully vested on May 12, 2012.
- (4) 100% of the restricted stock units will vest on May 12, 2012, at the end of the first year of service.
- (5) Each share of phantom stock represents the contingent right to receive one share of Gilead Sciences, Inc.'s common stock.
- (6) The shares of phantom stock are full vested and, at the election of the reporting person, become payable in common stock at a later date identified by the reporting person.

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.