

GILEAD SCIENCES INC
 Form 4
 December 05, 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 *
 Alton Gregg H

(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)

12/01/2006

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, General Counsel

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	12/01/2006		M ⁽¹⁾		3,550	A	\$ 13.6025
Common Stock	12/01/2006		S ⁽¹⁾		550	D	\$ 66.2
Common Stock	12/01/2006		S ⁽¹⁾		500	D	\$ 65.4
Common Stock	12/01/2006		S ⁽¹⁾		500	D	\$ 65
Common Stock	12/01/2006		S ⁽¹⁾		1,000	D	\$ 64.75

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Common Stock	12/01/2006	S ⁽¹⁾	1,000	D	\$ 64.25	24,395	D
Common Stock	12/04/2006	M ⁽¹⁾	1,200	A	\$ 13.6025	25,595	D
Common Stock	12/04/2006	S ⁽¹⁾	1,200	D	\$ 67	24,395	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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right-to-buy)	\$ 13.6025	12/01/2006		M	3,550	⁽²⁾ 07/18/2011	Common Stock	3,550	
Non-Qualified Stock Option (right to buy)	\$ 13.6025	12/04/2006		M	1,200	⁽²⁾ 07/18/2001	Common Stock	1,200	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alton Gregg H GILEAD SCIENCES, INC. 333 LAKESIDE DRIVE FOSTER CITY, CA 94404			SVP, General Counsel	

Signatures

/s/Gregg H.
Alton

12/05/2006

__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 transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Alton on August 4, 2006.
 - (2) The options vested 20% on July 19, 2002, the first anniversary date of the grant. The balance vested 5% every three months thereafter and was fully vested as of July 19, 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.