

YOUNG KEVIN
Form 4
January 08, 2009

FORM 4

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

OMB APPROVAL

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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 *
YOUNG KEVIN

(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)

01/07/2009

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)

EVP, Commercial Operations

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 | (D) | Price |
| Common Stock | 01/07/2009 | | M | | 10,000 | A | \$ 16.01 22,816 |
| Common Stock | 01/07/2009 | | M | | 20,000 | A | \$ 17.675 42,816 |
| Common Stock | 01/07/2009 | | S | | 30,000 | D | \$ 49.8581 12,816 |

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

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number.

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) | \$ 16.01 | 01/07/2009 | | M | 10,000 | <u>(1)</u> 01/26/2015 | Common Stock | 10,000 |
| Non-Qualified Stock Option (right to buy) | \$ 17.675 | 01/07/2009 | | M | 20,000 | <u>(2)</u> 11/02/2014 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| YOUNG KEVIN GILEAD SCIENCES, INC. 333 LAKESIDE DRIVE FOSTER CITY, CA 94404 | | | EVP, Commercial Operations | |

Signatures

/s/ Kevin Young 01/07/2009
 **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 have a five year vesting schedule. 20% of the options vested on January 26, 2006, the first anniversary date of the grant. The balance will vest 5% every three months thereafter until fully vested on January 26, 2010.
- (2) The options have a five year vesting schedule. 20% of the options vested on November 2, 2005, the first anniversary date of the grant. The balance will vest 5% every three months thereafter until fully vested on November 2, 2009.

Remarks:

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