

GILEAD SCIENCES INC
 Form 4
 July 10, 2008

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 *
MARTIN JOHN C

(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)

07/08/2008

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)

Chairman and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/08/2008 | | M | | 70,000 | A | \$ 3,6485 |
| Common Stock | 07/08/2008 | | S | | 884 | D | \$ 53.08 |
| Common Stock | 07/08/2008 | | S | | 4,700 | D | \$ 53.07 |
| Common Stock | 07/08/2008 | | S | | 4,416 | D | \$ 53.01 |
| Common Stock | 07/08/2008 | | S | | 5,600 | D | \$ 53.06 |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|-----------|---|
| Common Stock | 07/08/2008 | S | 9,400 | D | \$ 53 | 1,595,229 | D |
| Common Stock | 07/08/2008 | S | 900 | D | \$ 52.97 | 1,594,329 | D |
| Common Stock | 07/08/2008 | S | 200 | D | \$ 52.92 | 1,594,129 | D |
| Common Stock | 07/08/2008 | S | 9,800 | D | \$ 52.9 | 1,584,329 | D |
| Common Stock | 07/08/2008 | S | 10,000 | D | \$ 52.75 | 1,574,329 | D |
| Common Stock | 07/08/2008 | S | 6,600 | D | \$ 52.71 | 1,567,729 | D |
| Common Stock | 07/08/2008 | S | 10,000 | D | \$ 52.69 | 1,557,729 | D |
| Common Stock | 07/08/2008 | S | 7,500 | D | \$ 52.7 | 1,550,229 | 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option | \$ 3.6485 | 07/08/2008 | | M | 70,000 | <u>(2)</u> | 07/21/2009 | Common Stock | 70,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | | Chairman and CEO | |

MARTIN JOHN C
GILEAD SCIENCES, INC.
333 LAKESIDE DRIVE
FOSTER CITY, CA 94404

Signatures

/s/ Matthew Au by Power of Attorney for John C.
Martin

07/08/2008

__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) Amount of securities beneficially owned following the reported transaction includes 792 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on June 30, 2008.
- (2) Options vested over a five year period with 20% vesting July 22, 2000, the first anniversary of the grant. The options continued to vest in quarterly installments over the next four years, and was fully vested on July 22, 2004.

Remarks:

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

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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