

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 *
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)
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)
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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/08/2008		M		10,000 A \$ 16.01	22,816 ⁽¹⁾	D
Common Stock	07/08/2008		M		20,000 A \$ 17.675	42,816	D
Common Stock	07/08/2008		S		1,540 D \$ 52	41,276	D
Common Stock	07/08/2008		S		200 D \$ 51.95	41,076	D
Common Stock	07/08/2008		S		3,000 D \$ 51.8	38,076	D

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Common Stock	07/08/2008	S	2,500	D	\$ 51.75	35,576	D
Common Stock	07/08/2008	S	2,000	D	\$ 51.7	33,576	D
Common Stock	07/08/2008	S	11,800	D	\$ 51.78	21,776	D
Common Stock	07/08/2008	S	200	D	\$ 51.77	21,576	D
Common Stock	07/08/2008	S	8,760	D	\$ 51.8	12,816	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	\$ 16.01	07/08/2008		M	10,000	<u>(2)</u> 01/26/2015	Common Stock	10,000
Non-Qualified Stock Option	\$ 17.675	07/08/2008		M	20,000	<u>(3)</u> 11/02/2014	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

YOUNG KEVIN
GILEAD SCIENCES, INC.
333 LAKESIDE DRIVE
FOSTER CITY, CA 94404

Director 10% Owner Officer Other

EVP, Commercial Operations

Signatures

/s/ Kevin Young

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 January 26, 2006, the first anniversary of the grant. The options continued to vest in quarterly installments over the next four years, and will be fully vested on January 26, 2010.
 - (3) Options vested over a five year period with 20% vesting November 2, 2005, the first anniversary of the grant. The options continued to vest in quarterly installments over the next four years, and will be fully vested on November 2, 2009.

Remarks:

The transactions reported in this Form 4 are made pursuant to a Rule 10b5-1 trading plan established by Mr. Young on May 29, 2005.

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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