

MILLIGAN JOHN F
Form 4
July 26, 2005

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

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 *
MILLIGAN JOHN F

(Last) (First) (Middle)
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)
07/22/2005

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, Chief Financial Officer

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 | 07/22/2005 | | M | | 680 | A | \$ 7.4063 | 93,701 ⁽¹⁾ | D |
| Common Stock | 07/22/2005 | | M | | 29,320 | A | \$ 11.7579 | 123,021 | D |
| Common Stock | 07/22/2005 | | S | | 680 | D | \$ 43.97 | 122,341 | D |
| Common Stock | 07/22/2005 | | S | | 4,520 | D | \$ 43.97 | 117,821 | D |
| Common Stock | 07/22/2005 | | S | | 5,900 | D | \$ 43.98 | 111,921 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|------------|--------|---|
| Common Stock | 07/22/2005 | S | 12,000 | D | \$ 43.99 | 99,921 | D |
| Common Stock | 07/22/2005 | S | 500 | D | \$ 43.9901 | 99,421 | D |
| Common Stock | 07/22/2005 | S | 6,000 | D | \$ 44 | 93,421 | D |
| Common Stock | 07/22/2005 | S | 400 | D | \$ 44.01 | 93,021 | 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)

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 7.4063 | 07/22/2005 | | M | 680 | <u>(2)</u> 04/05/2010 | Common Stock | 680 |
| Non-Qualified Stock Option (right to buy) | \$ 11.7579 | 07/22/2005 | | M | 29,320 | <u>(3)</u> 11/08/2010 | Common Stock | 29,320 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLIGAN JOHN F 333 LAKESIDE DRIVE FOSTER CITY, CA 94404 | | | EVP, Chief Financial Officer | |

Signatures

/s/ John F.
Milligan

07/26/2005

__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 at End of Month (Table 1, Col. 5) includes 719 shares acquired under the Gilead Sciences, Inc. Employee Stock Purchase Plan on 6/30/05.
- (2) Options vested 20% on the first anniversary date of the grant, and the remaining balance will vest quarterly over a four year period beginning 4/5/01. The option was fully vested as of 4/5/05.
- (3) Options vested 20% on the first anniversary date of the grant, and the remaining balance will vest quarterly over a four year period beginning 11/8/01. The option will be fully vested as on 11/8/05.

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.