

GILEAD SCIENCES INC
 Form 4
 February 26, 2007

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)
02/22/2007

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/22/2007		M	A	\$ 7.3985	107,117	D
Common Stock	02/22/2007		M	A	\$ 9.81	123,301	D
Common Stock	02/22/2007		S	D	\$ 73.59	113,601	D
Common Stock	02/22/2007		S	D	\$ 73.6	111,001	D
Common Stock	02/22/2007		S	D	\$ 73.61	110,601	D

Edgar Filing: GILEAD SCIENCES INC - Form 4

Common Stock	02/22/2007	S	1,100	D	\$ 73.63	109,501	D
Common Stock	02/22/2007	S	1,400	D	\$ 73.64	108,101	D
Common Stock	02/22/2007	S	4,000	D	\$ 73.65	104,101	D
Common Stock	02/22/2007	S	100	D	\$ 73.66	104,001	D
Common Stock	02/22/2007	S	700	D	\$ 73.67	103,301	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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.3985	02/22/2007		M	3,816	<u>(1)</u> 01/17/2011	Common Stock	3,816
Non-Qualified Stock Option (right to buy)	\$ 9.81	02/22/2007		M	16,184	<u>(2)</u> 04/17/2011	Common Stock	16,184

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

02/26/2007

__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) Options vested 20% on January 18, 2002, the first anniversary of the grant. The balance will vested 5% every three months thereafter and was fully vested as of January 18, 2006.
 - (2) Options vested 20% on April 18, 2002, the first anniversary of the grant. The balance will vested 5% every three months thereafter and was fully vested as of April 18, 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.