

GILEAD SCIENCES INC

Form 4

July 26, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
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(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)
07/25/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	07/25/2006		M		42,176	A	\$ 7.3985	140,697	D
Common Stock	07/25/2006		S		42,176	D	\$ 60.8	98,521	D
Common Stock	07/25/2006		M		17,824	A	\$ 11.7579	116,345	D
Common Stock	07/25/2006		S		400	D	\$ 60.79	115,945	D
Common Stock	07/25/2006		S		1,546	D	\$ 60.8	114,399	D

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Common Stock	07/25/2006	S	5,684	D	\$ 60.81	108,715	D
Common Stock	07/25/2006	S	300	D	\$ 60.82	108,415	D
Common Stock	07/25/2006	S	1,000	D	\$ 60.83	107,415	D
Common Stock	07/25/2006	S	900	D	\$ 60.84	106,515	D
Common Stock	07/25/2006	S	3,149	D	\$ 60.85	103,366	D
Common Stock	07/25/2006	S	4,345	D	\$ 60.87	99,021	D
Common Stock	07/25/2006	S	500	D	\$ 60.94	98,521	D

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.3985	07/25/2006		M		42,176		<u>(2)</u>	01/17/2011	Common Stock	42,176
Non-Qualified Stock Option (right to buy)	\$ 11.7579	07/25/2006		M		17,824		<u>(1)</u>	11/08/2010	Common Stock	17,824

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer

Other

MILLIGAN JOHN F
333 LAKESIDE DRIVE
FOSTER CITY, CA 94404

EVP, Chief Financial Officer

Signatures

/s/ John F.
Milligan

07/26/2006

__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) The option vested 20% on November 8, 2001, the first anniversary date of the grant. The balance vested every three months thereafter until fully vested on November 8, 2005.
- (2) The option vested 20% on January 18, 2002, the first anniversary date of the grant. The balance vested every three months thereafter until fully vested on January 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.
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