

SCHELLER RICHARD H
Form 4
November 23, 2004

FORM 4

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

OMB APPROVAL

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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 *
SCHELLER RICHARD H

2. Issuer Name and Ticker or Trading Symbol
GENENTECH INC [DNA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/19/2004

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

EXECUTIVE VICE PRESIDENT

1 DNA WAY

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SO SAN FRANCISCO, CA 94080

(City) (State) (Zip)

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 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)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,500					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	2,200					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	100					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,000					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	300					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,500					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,500					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,300					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 42.05	11/19/2004	M	1,100					09/11/2003 ⁽¹⁾	09/11/2013	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHELLER RICHARD H 1 DNA WAY SO SAN FRANCISCO, CA 94080			EXECUTIVE VICE PRESIDENT	

Signatures

RICHARD H
SCHELLER

11/22/2004

__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).

This stock option vests over four years, with the first 25% of the shares vesting one year from the grant date and 75% of the shares
(1) vesting in equal monthly increments over the following three years. This option may be immediately exercisable with the consent of Genentech.

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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