

GILEAD SCIENCES INC  
 Form 4  
 May 12, 2006

**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 \*  
 DENNY JAMES M

2. Issuer Name and Ticker or Trading Symbol  
 GILEAD SCIENCES INC [GILD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 333 LAKESIDE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/10/2006

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

FOSTER CITY, CA 94404

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	05/10/2006		M	40,000 A	\$ 4.7813 85,000	D	
Common Stock	05/10/2006		S	4,500 D	\$ 57.6 80,500	D	
Common Stock	05/10/2006		S	3,133 D	\$ 57.62 77,367	D	
Common Stock	05/10/2006		S	200 D	\$ 57.63 77,167	D	
Common Stock	05/10/2006		S	2,313 D	\$ 57.64 74,854	D	
Common Stock	05/10/2006		S	5,800 D	\$ 57.65 69,054	D	

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Common Stock							
Common Stock	05/10/2006	S	4,054	D	\$ 57.66	65,000	D
Common Stock	05/10/2006	S	2,000	D	\$ 57.67	63,000	D
Common Stock	05/10/2006	S	4,000	D	\$ 57.68	59,000	D
Common Stock	05/10/2006	S	4,000	D	\$ 57.69	55,000	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 Underlying (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 57.35	05/10/2006		A <sup>(1)</sup>	33,750	05/10/2006	05/10/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 4.7813	05/10/2006		M	40,000	<u>(2)</u>	01/01/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DENNY JAMES M 333 LAKESIDE DRIVE FOSTER CITY, CA 94404		X		

## Signatures

/s/ James M.  
Denny

05/12/2006

\_\_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) Options are granted as part of the annual compensation to non-employee members of the Board of Directors and are immediately exercisable on date of grant.
  - (2) Options vested quarterly over a period of five years beginning January 2, 1998, the date of grant.

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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